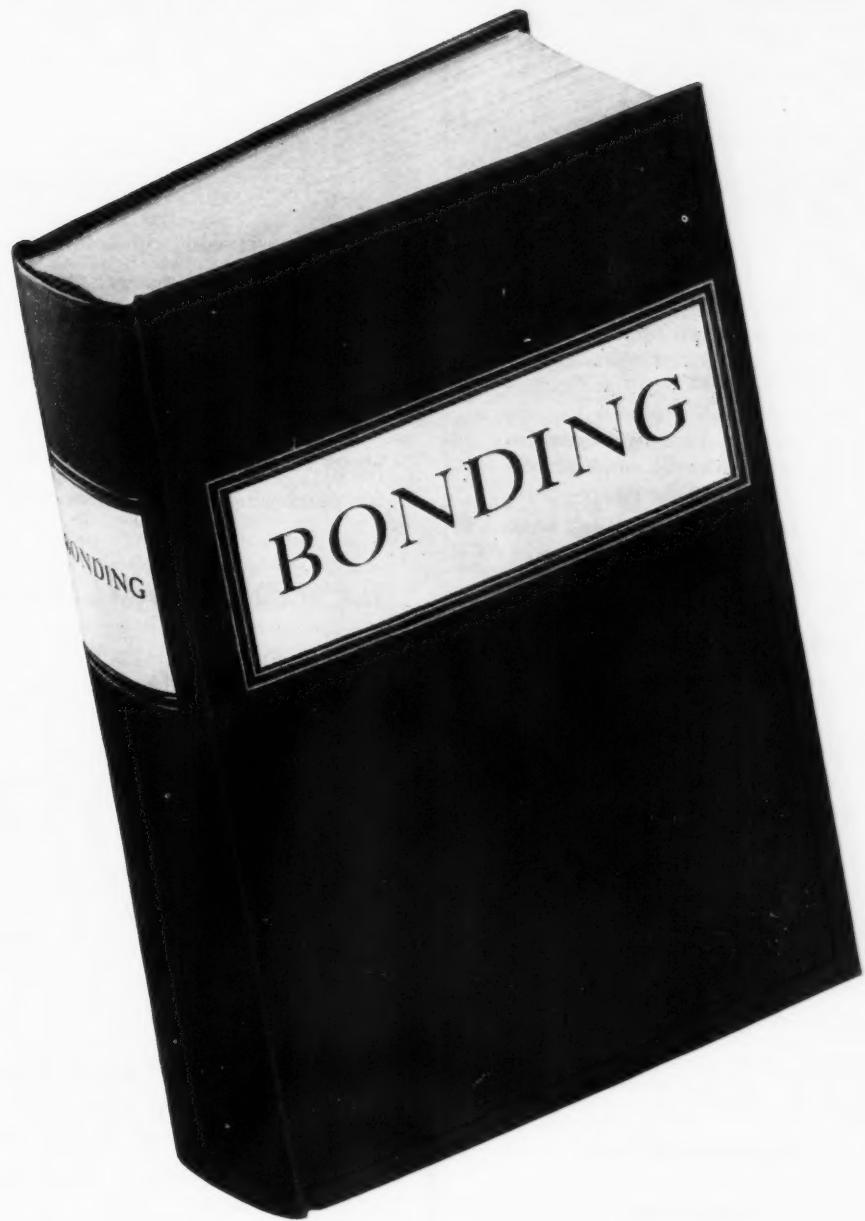


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THURSDAY, MARCH 17, 1955

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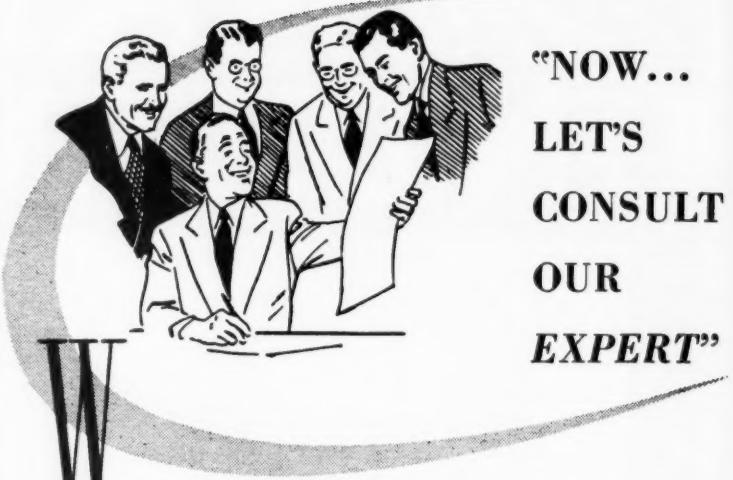
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IN OPEN TERRITORIES

Cimarron Insurance Company, Inc.

CIMARRON, KANSAS



The NATIONAL UNDERWRITER

The National Weekly Newspaper of Fire and Casualty Insurance

59th Year, No. 11
March 17, 1955

\$3½ Million Estimate of Storm Damage Pa., Ohio and Ind.

Probable Total of Claims for Catastrophe No. 57 Estimated at 12,000

National Board has estimated losses from the March 11 windstorms will amount to \$1½ million in western Pennsylvania, with a probable total of 12,000 claims, and \$1 million each in Ohio and Indiana. Catastrophe serial number 57 has been assigned to all losses arising from the storm.

In order to expedite handling of the claims, an extra corps of adjusters and additional office personnel have been provided. In addition to the Pittsburgh office of General Adjustment Bureau, a separate storm office has been set up in the Sheraton hotel there. Fifteen adjusters from Maine to Maryland were rushed to the Pittsburgh area over the weekend and additional adjusters are standing by to assist if needed.

Company staff adjusters are being directed to the area and independent adjustment offices in the area are considering augmenting their staffs.

Attorneys Who Tried to Halt Assessment Can Collect from Receiver

District court at Denver has ruled that two Denver attorneys who filed suit against the bankrupt Pioneer Mutual Compensation to halt an assessment are entitled to recover attorney fees from the receiver.

The attorneys had sued on behalf of themselves and about 40,000 other policyholders to stop the levy of an assessment. They lost the suit last December, and a \$2.2 million assessment was upheld. The court, however, said it believes the efforts of the attorneys "indirectly resulted in the preservation of the assets, later to be taken into possession by the ancillary receiver."

Henderson Joins St. Louis Group to Head Auto Retrospective Department

Wendell Henderson, who has been in charge of the retrospective automobile insurance operations of Fire & Casualty of Connecticut, has joined the St. Louis insurance group as vice-president in charge of retrospective automobile.

Before joining F. & C. of Connecticut, Mr. Henderson was with Resolute in the retrospective department.

Bill to Study Licensing

The New Jersey legislature has passed a resolution creating a commission to be known as the New Jersey insurance agents and brokers study commission. Its duties will be to study the licensing of agents and brokers and the establishing of an insurance board for the purpose of guiding and controlling the operation of agents and brokers.

Burridge Is Named Managing Editor

John C. Burridge, associate editor, has been appointed managing editor of THE NATIONAL UNDERWRITER. The appointment reflects the increased responsibilities that Mr. Burridge has assumed during the past year or more in connection with the editing and production of the fire and casualty edition. He will continue to have his headquarters at the Chicago editorial office and to function under the direction of Kenneth O. Force, executive editor, whose headquarters are in New York.

Mr. Burridge has been with THE NATIONAL UNDERWRITER since 1945 when he joined the publication after army service in Italy. He spent some time in New York and then transferred to Chicago, where he has been located continuously since. He attended the University of Chicago and while there spent a summer doing editorial work for the paper. He is a son of Howard J. Burridge, president of The National Underwriter Co.

Mr. Burridge has devoted his attention to all phases of the fire and casualty edition of THE NATIONAL UNDERWRITER and for several years was editor of the Accident & Health Review.

The editorial operation of THE NATIONAL UNDERWRITER will continue under the plan established last year; that is, news from the New England, middle Atlantic, southern and southeastern states is processed in the New York office, at 99 John street. News from the midwest, southwest, Rocky Mountain and Pacific Coast areas is handled as before in Chicago, at 175 West Jackson boulevard.



John C. Burridge

FTC Hears Two Cases, Southern National Consents

WASHINGTON—In developments arising from hearings on federal trade commission complaints of false A&H advertising, Examiner Cox issued an initial decision containing a consent order against Southern National, while hearings between FTC and Mutual Benefit H. & A. and American Life & Accident continued.

FTC said the consent order against Southern National "would prohibit false and misleading advertising of the benefits of the company's H&A policies." The announcement points out an examiner's decision is not a final FTC decision, that the examiners' initial decisions may be stayed, under commission rules, or docketed for review.

The FTC press release on the Southern National case includes the following:

"Southern National has agreed that the consent order would have the same force and effect as if it had been made after a full hearing, presentation of evidence and findings, and the conclusions to be drawn from them.

"Acceptance of the order does not, however, constitute an admission by Southern National that it had violated the law as charged in the complaint.

"The company agreed not to represent, directly or by implication: (1) that its insurance policies can be continued in effect by the insured indefinitely or for any period of time when, in fact, the company may cancel them at any time; (2) that no medical examination is required or that the applicant's health is not a factor unless it is conspicuously shown that claims are limited to illnesses not caused by conditions existing prior to issuance of the policy; (3) that the policy provides indemnification for all kinds of sickness or accidents

(CONTINUED ON PAGE 37)

Late News Bulletins . . .

Insurance Executives Meet with AEC Officials

WASHINGTON—A group of insurance executives this week spent two days meeting with atomic energy commission officials as part of a study to assess the problems confronting the business in providing coverage for private reactor operations.

The executives, who are expected to issue an unclassified report on the results of the study for use by the insurance business, are Donald H. Burr, secretary of Aetna Casualty; Charles J. Haugh, vice-president of Travelers; H. C. Jones, president of Arkwright Mutual; H. W. Young, vice-president of Liberty Mutual; A. L. Papenfuss, vice-president of Employers Mutual of Wisconsin; W. B. Weber, vice-president of Lumbermens Mutual Casualty; Percy Chubb, president of Federal; Manning W. Heard, first vice-president of Hartford Accident; A. B. Jackson, president of St. Paul Fire & Marine, and Kenneth Black, president of Home.

Taylor General Counsel of Maryland Casualty

Walter L. Taylor Jr. has been elevated from assistant general counsel to general counsel of Maryland Casualty, succeeding Austin J. Lilly Sr., who retires May 1. Mr. Taylor joined the company as an attorney specializing in mortgages. In 1942 he transferred to the legal division and five years later was appointed assistant general counsel. Mr. Lilly, with the company for 45 years,

(CONTINUED ON PAGE 40)

Rearden Analyzes Competitive Factors in Auto Insurance

Optimistic that Agents, Companies and Bureaus Can Meet the Challenge

In his address before the group attending Cleveland Insurance Day, William B. Rearden, executive vice-president of Loyalty group and president of National Automobile Underwriters Assn., said there is evidence that a plateau has been reached as to the overall amount of automobile insurance premiums, but there is no reason to believe that competition will lessen. Although there may be further rate adjustments affecting premium volume, Mr. Rearden said no great increase in the business can be expected, and the day has about passed when there is available an almost unending flow of new business. "The agents and their companies will, in the future, have to take business away from one another in order to show substantial increases," he remarked, "and it certainly means that the income of the agent will be reduced unless he is alert and energetic in his solicitation and regains the initiative in selling."

Estimates are that physical damage premiums in 1954 decreased from those in 1953, principally because of substantial rate reductions in many areas. Rate adjustments for liability were not so great, and the expectation for 1954 total premiums is something moderately in excess of the aggregate in 1953. Automobile insurance remains the largest premium producer of any fire and casualty insurance class, representing approximately 35% of the total fire and casualty business written, including A&H and fidelity and surety.

For a class of business on which the writings exceed \$4 million there is naturally strong competition, Mr. Rearden said, noting that in the field of automobile manufacture, competition for sales has brought out give-away programs, discounts, new cars in the hands of used car dealers, etc., and the same element of intense competition extends into the insurance side. The insurance departments are being swamped with filings of six-month policies, continuous policies with and without automatic billing, merit plans, refined classifications and a host of other rating features. Most of these plans have been filed by specialty companies, but more are being filed by agency stock companies in order to meet competition, and he observed that many provide for reduction in commissions.

NAUA, in evaluating these proposals, has proceeded cautiously, Mr. Rearden said. "We are not in a hit-and-run business. Our companies operate in every nook and corner of this great country. We do business at the same stand during good times and bad, and we take the good with the bad be-

(CONTINUED ON PAGE 37)

Successful Revival of Ohio State Insurance Parley

COLUMBUS—The fire and casualty conference at Ohio state university here was attended by more than 400, and the interest of agents and company men from over the state clearly indicated the wisdom of J. Wayne Ley, John S. Bickley, and others at the university in reviving the feature. Mr. Ley, assistant dean of the college of commerce and administration, introduced the sessions, and Mr. Bickley, associate professor of insurance, arranged the program.

The sessions were held in the attractive new Ohio Union building. The morning, devoted to talks, was handled by Ray W. Kapp, state agent of Phoenix-Connecticut group, Columbus. John C. Glandon of the Lentz agency and president of Columbus board, presided over the afternoon panel. L. H. Grinstead, president of Beacon Mutual Indemnity, was in charge at the luncheon where Edward S. Phelps Jr. of the office of defense mobilization spoke.

The theme of the day's program was selling, and Frank Beach, professor of marketing at the University of Illinois, started the conference with his talk on motivation. The agent cannot sell an intangible without first selling himself, he said. Buyers react differently in different times, he said; they are influenced by environment.

People buy things for many reasons, he said—acquisitiveness, a desire for a luxury or loafing, to satisfy their ego, for social approval or social status, to save money or make money, be-

cause of their regard for other people, because of needs, for reasons of health, as a matter of imitation, etc.

One change in buyer reaction today as compared with former years is that security looms larger. People want a lot of things, but because of their greater maturity they do not want to take a chance. This is one thing that makes selling today more of a professional job than it used to be. Salesmanship is really buymanship, he said. The job of the salesman is to help the client buy, help him get the things he wants.

There is no such thing as an unplanned sales approach, Robert F. Lloyd, assistant manager of Hartford Accident at Cincinnati, said in his discussion of what motivates a person to sell. The agent has a somewhat more difficult problem than many other salesmen because he is selling an intangible. It is difficult to sell conditions, provisions and insuring agreements of the automobile policy, for example.

The manuals constitute the agent's sales text and the proper use of them will provide him with information which he can use to make sales. Mr. Lloyd emphasized the need of learning as much as possible about the prospect and his problems. He said that it is a good idea to read the customer's trade journal in order to extend his knowledge of the customer's problems.

Before there is a sale or a purchase, the customer has to become aware of a need or a want, Paul H. Brown, associate professor of marketing at Ohio state, said in his discussion of selling. This need or want must become intensified to the point where the prospect is going to do something about it.

(CONTINUED ON PAGE 36)

Department Has Good Results in Ind. Legislature

INDIANAPOLIS—The Indiana general assembly has adjourned after passing a number of measures affecting property and casualty insurance. The bills that have been signed by the governor and put into law include:

An unauthorized insurance measure permitting agents and brokers to deal with unlicensed companies after attempting to put the business in a licensed firm. There is a \$75 license fee for surplus line agents.

The unauthorized insurers service and process act has been adopted in Indiana.

An anti-coercion bill makes it "an unfair insurance practice" to have a prohibition in any sales contract to deny the buyer the right to shop for insurance. The present law provided only for real estate and mortgages and now it has expanded to take in all sales contracts on real or personal property and chattel mortgages.

The standard fire policy has been altered to conform with the New York policy. Coinsurance is optional with the insured, and the statute of limitations for filing suit for damages on a fire are changed from three years to one year.

The capital and surplus requirements for the formation of new stock companies have been doubled under another bill. The number of policyholders and risks covered for forming new mutuals also have been doubled. The story in THE NATIONAL UNDERWRITER last week saying this bill had failed to pass was incorrect.

The 1897 insurance law has been amended to require that a foreign corporation or association pay an annual tax on premiums or assessments derived from business written within Indiana.

The premium tax on fire business has been reduced from three-quarters of 1% to one-half of 1% of gross premiums.

In the workmen's compensation field, the average weekly wage for purposes of computation has been increased to not more than \$54 and not less than \$30 in case of injuries, and the maximum compensation has been increased to \$12,500 for injuries. Burial expenses allowed are now \$500 instead of \$300.

The governor has vetoed the bill to raise the statutory limit on wrongful deaths from \$15,000 to \$25,000. The bill which calls for \$10 agency examination fee also passed both houses, but will not become law because of a pocket veto.

Among legislation that failed and never got out of committee was a bill seeking to abolish the office of insurance commissioner, another raising the amount of financial responsibility required, and the compulsory automobile insurance bill.

Commissioner Harry Wells has expressed satisfaction with results of the legislative session, and he had good success with most of his department bills. Mr. Wells had pushed the service of process act, higher financial requirements for new companies, the one requiring assessment companies to pay tax (aimed almost specifically at Mutual Benefit H.A.), and lowering of the premium tax on fire companies.

has revoked the license of Walter Fiehler, Mount Clemens agent, who was accused of overcharging on automobile insurance premiums. He had been doing business under the name of Priehs Insurance & Bonding agency. Fiehler was charged with collecting excessive premiums, mostly from Selfridge field personnel. The charges were originally made last fall, and while the department was looking into the case, Fiehler is said to have repaid several hundred dollars in excess charges to policyholders and also settled a \$155 tax bill due the state.

Says Adverse Insurance Bills at Peak in Wash.

In a talk at a meeting of King County (Wash.) Insurance Assn. in Seattle, George W. Clarke of Clarke, Clarke & Albertson, Seattle attorneys, said more bills adverse to insurance interests have been presented in the current Washington legislature than at any previous session.

Mr. Clarke said most of the measures were presented by plaintiffs' attorneys and were designed to increase the number and amount of awards. Referring to compulsory automobile bills being considered, he expressed the belief that as a result of a senate insurance committee hearing the measures will die in committee.

H. J. Putnam, San Antonio attorney, addressed the local claim men's association at the March meeting, and described a number of areas in which improvement could be made in the relationship between adjusters and attorneys.

Highlights of the Week's News

| | |
|--|---------|
| Program ready for Buffalo I-day | Page 19 |
| John P. Hanna lauds integration of basic and major medical with budgetable deductible | Page 10 |
| Lewis V. Irvine urges agents to write both life and general lines | Page 11 |
| Assets of Loyalty group reach \$288,782,260 in 1954 | Page 7 |
| American Surety's earnings, assets and surplus show gain in 1954 | Page 6 |
| New York fire and EC premiums, losses and federal income tax reports for 1954 begin on page | Page 23 |
| Assets and net premiums of American Reinsurance group hit new high in 1954 | Page 15 |
| Company reports begin on | Page 27 |
| Hurricanes Carol and Edna have cost insurers more than \$138 million in the northeast | Page 20 |
| Detroit agents to hear Kenneth Black March 31 | Page 20 |
| Anchor Casualty has big gains in 1954 | Page 8 |
| FTC's moves against A&H jeopardize state regulation, James Donovan tells New York A&H men | Page 13 |
| New York casualty reports for 1954 begin on | Page 21 |
| Congress asked to retain sections 452, 462 of the tax code by National Assn. of Insurance Agents | Page 9 |
| Columbia professor minimizes atomic hazard in industry | Page 12 |
| Fire and casualty conference at Ohio State university is attended by more than 400 | Page 2 |
| Indiana department wins favorable legislation | Page 2 |
| Revision No. 20 has been made in Analytic System | Page 3 |
| New York department grants hearings on Allstate and North America filings | Page 3 |
| Storm damage in Pennsylvania, Ohio and Indiana is estimated at \$3½ million | Page 1 |
| FTC hears two cases, consent order issued against Southern National | Page 1 |
| William Rearden analyzes competitive factors in auto insurance at Cleveland I-Day | Page 1 |
| Agricultural goes multiple line Sedgley Thornbury in charge | Page 4 |
| Railroad employees strike to get Travelers group plan installed | Page 4 |

Insurance and Reinsurance

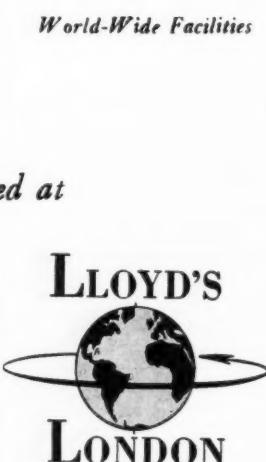
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Surplus lines • Excess lines

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Foreign Risks

Your clients' property abroad can be covered immediately by us through our London office. Why not have one of our fieldmen call and explain how Stewart, Smith can help you cover foreign as well as domestic property. Our facilities include claims and settling agents throughout the world.



In the United States and Mexico business accepted only from Agents, Brokers, and Insurance Companies. Write for new 1955 booklet which describes all facilities.

STEWART, SMITH (ILLINOIS) INC.

BOARD OF TRADE BUILDING, 141 W. JACKSON BLVD., CHICAGO 4, ILL.

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| LONDON | NEW YORK | BIRMINGHAM | GLASGOW | TORONTO |
| SYDNEY | MONTREAL | PHILADELPHIA | HONG KONG | CHICAGO |

Mich. Agent's License Revoked
Commissioner Navarre of Michigan

Analytic System Is Revised for 20th Time

A general revision in the Analytic System (formerly known as the Dean schedule) has been made by Western Actuarial Bureau and has been filed and approved in five states. The change is revision No. 20, the last having been in 1953. Rating bureaus in 15 other middlewestern states are expected in due course to file the revisions.

The principal effect will be to provide liberalized treatment for schools, hospitals, public buildings and similar light occupancy risks. This will include a reduction to .11 in the minimum gross rate applicable to that class, a reduction in the contents damageability classification, and extension of A classification when such risks have non-combustible walls and roofs.

Another major change effects motion picture theaters, giving recognition to the diminishing use of highly flammable nitrate film, which is no longer being manufactured. Charges for booths and projection machines are eliminated when safety film only is used, and a special contents charge for films and for contents of projection rooms or booths is eliminated. At the same time, the Uniform Forms Committee is recommending a revised and simplified theater form No. 174 which eliminates the separate coverage items for film and for contents of projection rooms or booths, to permit all contents coverage under a single item.

Other changes provide broader application of credits for approved automatic fire alarm systems connected directly to fire departments, liberalization of requirements for watchman's rounds in portions of a risk under continuous operation, extension of credit for heavy timber construction in one story buildings, and a more liberal analysis of the greasing process in automobile filling stations and other automobile risks.

The states having given approval to the revision so far are Illinois, Iowa, Kansas, Ohio and Oklahoma.

Morrison Recalls Placing Tough Line with G. & R.

Sam T. Morrison of Iowa City, Ia., writes:

The writer was wheeled to the hospital a month ago and now is slowly recovering (I hope) from that strange malady called virus pneumonia.

While in the hospital various magazines were kindly left with me and that is the object of this first letter of mine. I refer to your issue of Feb. 3, "Passing of Globe & Rutgers Recalls Spectacular History".

I appreciate that trade journals have little space for any kind of past history—current news, sales efforts, etc.—but whoever wrote this article knew his subject. I have one complaint and that is he should finish it up while it is still news.

You know I never read or ever heard much about the president, Mr. Jameson. I knew him because I went to New York to see him and he was a darn hard man to find. Our office had a lion by the tail. I have always had and still have a hobby for politics, and I had secured a line of a few hundred Iowa farms that one of the government agencies had loans on. We simply could not place the business. You may recall that 23 years ago those writing farm insurance were tabbed the "bad boys of insurance".

Well, I saw President Jameson and told him I was stumped. He asked me what the premium would be and I told him over \$30,000. He said go ahead

and write it up. I said we had to get signed applications and a large bunch of extra forms and policies and he said if it is legal just cut out all applications and write one policy describing the locations, amounts, etc.

When I was leaving he asked me if I drank liquor, smoked, or went to church. I told him I did a little of each. He told me to be moderate. He then asked how I came to him and I told him merely because I wanted to make some money and no one had suggested him. He approved of that, and said that was the way he was building the Globe & Rutgers, by using his own brain power and following no leader. He appeared as a religious man although I know nothing about his life.

Edward H. Crump Jr. New Memphis Agency President

Edward H. Crump Jr. has been elected president of E. H. Crump Co., Memphis, Tenn., succeeding his late father. He joined the agency in 1923.

In his new post he will direct the servicing of more than 30,000 accounts. During the depression when one of the automobile companies represented by the agency went broke, E. H. Crump & Co. assumed and paid obligations in excess of \$100,000.

•

Set Hearings on N. Y. Fire Filings of Allstate and N.A.

Hearings to determine whether fire insurance rate filings of Allstate and North America on certain dwelling classes meet the standards of New York state's insurance law will be conducted in April by the New York insurance department.

The hearing on North America will be held April 18, and on Allstate April 25, both at the New York City headquarters of the department.

For the first time, said a spokesman for the New York Fire Insurance Rating Org., whose members and subscriber companies requested the hearing, the filings will be tested on their merits under the insurance law. This is the second time NYFIR has sought hearings on the filings.

Superintendent of Insurance Holz is expected to preside at the sessions, which will determine the adequacy and legality of the rates of Allstate

which became effective last Sept. 21 and rates of North America which went into effect Dec. 9, 1953, and Oct. 20, 1954.

North America was granted the right to file rates independently after a departmental hearing. Its discounted rates were approved later. NYFIR unsuccessfully contested the first North America filing through to the New York court of appeals.

Deputy Superintendent Harris and counsel to the insurance department Jan. 28 granted motion of Allstate for dismissal of the original proceedings on the grounds NYFIR was not "an aggrieved party" in connection with the dwelling rate filings. The organization has charged Allstate rates are "inadequate, unreasonable and unfairly discriminatory and in violation of section 183 and 184 of the insurance law."

Allison Named in Cal.

Claude H. Allison has joined National Fire of Hartford as special agent with headquarters at Los Angeles. He has had experience in both fire and casualty lines and is a veteran of the air force.

"Bigger income... more prestige"

says Edward J. Lorenz of
R. L. Cone Insurance Agency, Toledo, Ohio

"1954 was a big year for me in life insurance sales. This meant a bigger income, more prestige among my clients. But if it weren't for the Prudential man I doubt if I could have had such a banner year. His expert assistance was invaluable in my business insurance cases. Incidentally, even with this help from the Prudential man, I still got the full commission on each sale."



TO: BROKERAGE SERVICE • THE PRUDENTIAL, NEWARK 1, N. J.

NU 30

I want to know more about Prudential's Life Department Plan and how it will make Life sales easier for me.

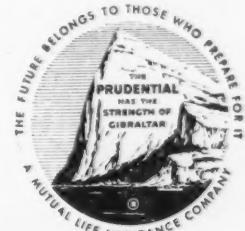
NAME _____

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THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

LIFE INSURANCE • ANNUITIES • SICKNESS & ACCIDENT PROTECTION • GROUP INSURANCE • GROUP PENSIONS



1875—Protecting the Family—1955

Agricultural Goes Multiple Line, Thornbury in Charge

Sedgley Thornbury has been elected secretary of Agricultural and Empire State. He will head Agricultural's casualty operations, which the company is commencing this year to expand by developing on a full multiple line basis.

Mr. Thornbury has been superintendent of the automobile department of Aetna Fire group and is well known in the casualty field as a member of important committees. Mr. Thornbury started in insurance in Oakland, in 1929 when he formed his own agency.

Manuals School Starts Mar. 22

Insurance Society of New York's 15-day casualty manuals rating course will be divided into two groups, with

section A meeting Tuesday and Thursday afternoons from 1 to 2 p.m. starting Mar. 22 and section B being conducted Wednesdays from 5:30 to 7:30 p.m. starting Mar. 23.

Arthur V. Roberts Joins Citizens Casualty Staff

Arthur V. Roberts has joined Citizens Casualty of New York as assistant secretary in charge of excess of loss insurance, a department which the company now expects to expand. Mr. Roberts comes from London, where he was manager of the American department of Harris & Graham, Ltd., underwriting agents and brokers at Lloyds.

West Coast General Agency

West Coast general agency of Portland has been appointed general agents in Oregon for Cincinnati Underwriters of Eureka Security F&M. of the Pearl group.

WABASH FIRE AND CASUALTY INSURANCE COMPANY

INDIANAPOLIS, INDIANA

CONDENSED FINANCIAL STATEMENT

December 31, 1954

ASSETS

| | |
|---|-----------------------|
| U. S. Government Bonds | \$ 946,109.46 |
| State & Municipal Bonds | 262,476.96 |
| Industrial, Utility & Other Bonds | 342,165.07 |
| Common & Preferred Stocks | 371,290.50 |
| Real Estate (Home Office) | 80,105.70 |
| Cash & Bank Deposits | 480,265.91 |
| Savings and Loan Shares | 125,000.00 |
| Premiums Receivable (Net) | 18,778.34 |
| Reinsurance Recoverable | 140.80 |
| Interest Due and Accrued | 9,435.94 |
| TOTAL | \$2,635,768.68 |

LIABILITIES, CAPITAL AND SURPLUS FUNDS

| | |
|--|-----------------------|
| Net Losses Unpaid | \$ 1,129.31 |
| Loss Adjustment Expenses | 149.25 |
| Other Expenses Due or Accrued | 1,000.00 |
| Taxes Due or Accrued | 900.00 |
| Unearned Premium Reserve | 42,633.36 |
| Amounts Withheld by Company | 10,672.30 |
| TOTAL LIABILITIES | \$ 56,484.22 |
| Capital Paid Up | \$1,048,286.00 |
| Unassigned Funds (Surplus) | 1,530,998.46 |
| Surplus as Regards Policyholders | 2,579,284.46 |
| TOTAL | \$2,635,768.68 |

HENRY F. SCHRICKER,
President

JEFFERSON INSURANCE COMPANY OF NEW YORK

79 John Street

New York City

BEEKMAN 3-6122

OCEAN MARINE

FIRE REINSURANCE

AUTOMOBILE PHYSICAL DAMAGE

Friendly service to
brokers and agents

Strike to Get Giant Railroad Group Plan of Travelers Installed

LOUISVILLE—An estimated 25,000 non-operating employees of Louisville & Nashville railroad and two subsidiaries went on strike this week over the issue of health and welfare benefits.

The road refused to go along with the agreement reached last August between the unions and most principal railroads under which Travelers would write group plan covering some 500,000 employees. L&N. claims it has arranged to provide better health and welfare benefits on a voluntary basis and at lower cost than those provided in the national agreement. It also contends it would be against Kentucky law to make deductions from employees' pay for health and welfare benefits without their specific consent. Under the national plan, monthly employee contributions of \$3.40 would be matched by the employer.

A group of six nonoperating L&N. employees recently brought suit against the road in federal court at London, Ky., to prevent it from setting up the national health plan. The suit, which asks that Travelers be enjoined from accepting any payments states that while the plan has not been adopted by L&N. it may not be able "to resist such pressure and will finally fall in line..."

A temporary injunction of a nature similar to that requested by the six employees was obtained earlier at Cincinnati by a group of Baltimore & Ohio workers.

Fireman's Fund Enters Lawyers' Liability Field

Lawyers professional liability coverage is now being written by Fireman's Fund. This is a relatively new type of insurance, covering against error, omission, mistake, or negligence by the attorney in the conduct of his profession.

The policy also provides protection against a suit arising from an error in the wording of a contract, failure to file a motion in due time, loss of a client's check, failure to plead properly, the serving of a summons on the wrong person, bringing suit against the wrong defendant, errors and omissions in the prosecution of compensation claims and other oversights. When an insured lawyer is sued, the policy defends, pays financial obligations and expenses.

Fireman's Fund estimates that less than 15% of the 177,000 attorneys in the country in private practice carry professional liability coverage.

RBH Has Staff Changes

Rollins Burdick Hunter Co. has made a number of staff changes at the head office in Chicago.

Norman Freeman, vice-president, has been appointed manager of railroad and utilities department, and Raymond J. Kenny, cashier, has been elected comptroller.

Joseph C. Henry and Eugene W. Lersch have been promoted to assistant managers of the casualty department, and J. Paul Grumhaus becomes manager of the personal accounts department.

William R. Vance and Frank E. Brock have joined RBH. Mr. Vance, who has been with Osborn & Lange, will manage the aviation department, and Mr. Brock, who was the chief engineer in the midwest for Ocean Accident, will be assistant chief engineer in the boiler and machinery engineering department.

RBH is expanding its space in the

Continental Illinois Bank building at Chicago, and the firm will open a new office this year at Montreal.

Ill. R. B. Jones Names Vickery Executive V-P

E. B. Vickery Jr. has been elected executive vice-president of Illinois R. B. Jones in Chicago. He joined the firm in February, 1954.

Mr. Vickery started in insurance in 1938 in the Cook county claim department of Hartford Accident and has since had varied experience in the adjusting, production and underwriting end of the insurance business and also has had considerable experience in unusual risks and London Lloyds coverages.



E. B. Vickery, Jr.

Hoover Unit Urges Crop Insurer Hike Rates

The premiums charged by Federal Crop Insurance Corp. should be increased to cover losses, cost of administration and reserves, the commission on organization of the executive branch of the government, the so-called Hoover commission, has recommended.

The theory behind FCIC was to charge premiums for insurance adequate to cover losses from crop failures and build up reserves for future losses on a sound actuarial basis, the commission reported. However, 1951 and 1953 claims wiped out a small reserve and impaired FCIC capital by \$2,131,000. The administrative expenses for 1954 fiscal year were \$6,718,000, paid by congressional appropriations.

Pa. Liquidation Probe

Commissioner Smith of Pennsylvania has ordered an audit and investigation into the liquidation procedures of Keystone Mutual Casualty of Pittsburgh, a probe which had been started under the previous state administration. The company was ordered liquidated in 1947. More than 21,000 claims totaling \$32,590,954 have been filed, of which more than \$25 million has been disallowed.

Utah AR Plan Elects

Members of Utah Automobile Assigned Risk Plan, at the annual meeting at Salt Lake named to the governing committee U.S.F. & G., representing National Bureau; Liberty Mutual, representing Mutual Insurance Rating Bureau; General Casualty, representing independent stock companies; State Farm Mutual, representing independent mutuals, and Farmers of Los Angeles to represent reciprocals.

Zurich's 1955 Group Contest Features "Pilling Shilling"

The group department of Zurich has issued a novel advertising circular in connection with its annual production contest for group representatives. Made in the form and color of an oversized silver coin, the "heads" side features a picture of Zurich's U. S. manager, Neville Pilling. The border is inscribed with the words, "Pilling Shilling."

Inside is an explanation of the Pilling Shilling and a short sales message to Zurich producers. The "tails" side features the humanized symbol of the Zurich group department, the "Zurich General."

Harbor Issues Stock Dividend

Harbor of San Diego is issuing a 10% stock dividend. This will give the company 110,000 shares of \$4 par value stock.

KARL MULLER
Jamaica, N.Y.

WHAT MAKES FARM BUREAU MEN SUCCESSFUL?

CHARLES ANDERSON
Baltimore, Md.

Initiative, of course...and dedication to profession and Company. In addition, Farm Bureau career men enjoy the advantages of:

- Modern, intensive, effective training in multiple-line selling.
- Friendly, helpful, personalized cooperation from all levels of field management and home office.
- Hard-hitting national advertising programs which tie in with local sales efforts.
- Share-the-cost advertising for individual agents in newspapers, radio and TV—plus a complete portfolio of motivating sales aids, and a direct mail program second to none.

ANTHONY MADDEN
Greenbelt, Md.

Agents pictured are several of Farm Bureau's leading combined producers during 1954.

E. R. BEAVER
Salisbury, N.C.

WHAT DO SUCCESSFUL FARM BUREAU MEN MAKE?

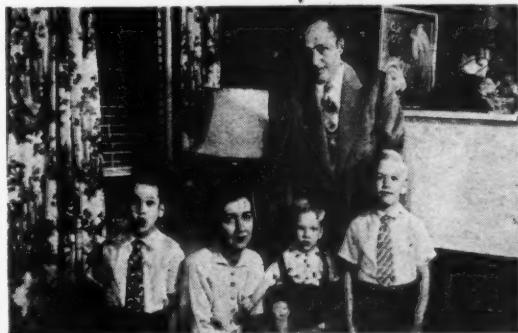
JAMES HUNTER
South Charleston, Ohio

As much as they want to. With more than 2,000,000 multiple-line policyholder-prospects on the books, and over 100 policies in their portfolios, their earnings can go as high as they choose:

- Career plan financing for new agents assures earning while learning.
- Independent contract provides generous commissions and renewals, plus bonus awards for quality production.
- Liberal death benefit plan based upon earnings—plus one of the finest retirement programs in the industry—provide first-rate personal coverage.

GEORGE LARSON
Jamestown, N.Y.VIRGIL NICKEL
Vandalia, OhioANGELO SACCO
Tarentum, Pa.MICHAEL PACELLI
Stamford, Conn.

Agent Bill Wood shown at his home in Columbus, Ohio with his wife, Mildred, and his children (left to right), Dicky, Johnny and Billy.



Take Bill Wood of our Columbus region, for instance—one of Farm Bureau's top combined producers in 1954:

Bill, with a quarter million dollars annual premium income, began as a Farm Bureau agent in 1945 upon his discharge from the Air Corps.

In his own words: "After my discharge from service, I looked for a sales job which offered the greatest opportunity. I chose Farm Bureau because it offered the advantage of multiple-line selling. The great increase in my income since joining Farm Bureau has certainly confirmed my choice."

Write to: Agency Secretary, Home Office

HOME OFFICE:
COLUMBUS, OHIO

FARM BUREAU INSURANCE COMPANIES

FARM BUREAU MUTUAL AUTOMOBILE INSURANCE COMPANY • FARM BUREAU MUTUAL FIRE INSURANCE COMPANY • FARM BUREAU LIFE INSURANCE COMPANY

Operating in Ohio, New York, Pennsylvania, Delaware, Maryland, North Carolina, South Carolina, Virginia, West Virginia, Vermont, Rhode Island, Connecticut, New Jersey, Washington, D. C.

**TRINITY
UNIVERSAL
INSURANCE
COMPANY**

DALLAS, TEXAS



FINANCIAL STATEMENT

DECEMBER 31, 1954

ASSETS

| | |
|---|------------------------|
| Cash in Banks | \$ 1,347,491.39 |
| U. S. Government Bonds | 5,785,370.90 |
| State, County and Municipal Bonds | 7,461,041.58 |
| Miscellaneous Bonds | 136,431.41 |
| Stocks (See Note 1) | 12,792,884.70 |
| Real Estate | 117,003.00 |
| Agents' Balances Receivable | 2,242,766.40 |
| Premium Notes Receivable | 644,790.91 |
| Accrued Interest | 67,496.09 |
| All Other Admitted Assets | 187,501.41 |
| Total Admitted Assets | \$30,782,777.79 |

LIABILITIES

| | |
|--|------------------------|
| Reserve for Losses and Claims | \$ 1,660,932.00 |
| Special Reserve for Liability Claims | 3,797,503.58 |
| Reserve for Unearned Premiums | 11,713,208.21 |
| Reserve for Taxes | 1,627,234.12 |
| Reserve for Other Liabilities | 300,597.81 |
| Reserve for Fluctuations in Securities and other Contingencies | 1,000,000.00 |
| All Other Liabilities | 83,659.16 |
| Capital (See Note 2) | 1,500,000.00 |
| Surplus | 9,099,642.91 |
| Total | \$30,782,777.79 |

POLICYHOLDERS' SURPLUS
(Capital, Surplus and Contingency Reserve)
December 31, 1954 . \$11,599,642.91
December 31, 1953 . \$ 7,875,920.00

NOTE 1—Includes investment of \$1,910,103.21 in stock of Security National Insurance Company, a wholly owned subsidiary.

NOTE 2—The Capital of the Company was increased to \$2,000,000.00 by the transfer of \$500,000.00 from surplus as a result of a 33 1/3% stock dividend approved by stockholders on January 28, 1955.

EDWARD T. HARRISON
Chairman of the Board

GORDON S. YEARGAN
President



PIONEERS IN MULTIPLE-LINE UNDERWRITING

**American Surety's
Earnings, Assets,
Surplus Show Gain**

American Surety group consolidated assets reached \$83,024,245 in 1954 against \$80,811,437 for 1953, a new high. Policyholders' surplus climbed from \$22,644,732 to a new high of \$26,505,055.

Net premiums written by the group amounted to \$42,997,838, against \$42,592,449 and earned premiums totaled \$41,774,378, compared with \$42,979,653. Combined net earnings from underwriting and investment income was \$1,916,167, after federal income taxes, compared to \$1,458,812 in 1953. This represented \$6.22 per share, against \$4.73, after deducting earnings applicable to minority stockholder interests of subsidiary companies.

Underwriting profit before federal income taxes was \$1,660,637, compared with \$749,353, while investment income rose from \$1,905,751 in 1953 to \$1,982,584 last year.

Anton H. Rice Jr., a partner in Spencer, Trask & Co., was elected a trustee.

**Tenn. Has Reciprocal
Countersignature Law**

NASHVILLE—The reciprocal countersignature bill sponsored by Insurers of Tennessee, the state association of stock insurance agents, has been signed by Gov. Clement. Patterned on the Arkansas law, it is effective only against those states that demand a fixed division of the premium for countersigning.

**Pacific National Fire Names
Jenkins to Coast Post**

Robert E. Jenkins, state agent in Colorado, Wyoming and New Mexico for Pacific National Fire, has been advanced to agency superintendent for the Pacific Coast department. He is succeeded as state agent by Walter J. Wenger Jr., formerly special agent.

Mr. Jenkins joined the company in 1950 after several years with Fire Underwriters Inspection Bureau and eight years with North America.

**General Accident Group
Opens Office in Atlanta**

General Accident group has opened a branch office in Atlanta, Ga., and named Richard Anderson manager. The office will develop Georgia, Florida, South Carolina and Alabama. Mr. Anderson joined U. S. Casualty in 1936 and in 1940 became special agent of Century Indemnity in New Jersey, Delaware and part of Maryland. In 1951 he was transferred to Charlotte, N. C., and the following year was placed in charge of the casualty department of the Aetna group in Atlanta.

Cost Joins Am. Casualty

Paul C. Cost Jr., who has been with National Union, has joined American Casualty at Nashville. His father is vice-president of Industrial Appraisal at the office in Pittsburgh.

Agricultural Correction

In the Mar. 3 issue the figure of \$41,899,067 overstated the Dec. 31, 1953 consolidated assets of Agricultural and Empire State by \$2,981,311, which represents Agricultural's investment in Empire State stock. The 1954 consolidated assets figure of \$42,543,744 would compare with \$38,917,756 at the end of 1953.



**IS GOING
TO HELP YOU
DIG UP
BUSINESS IN 1955?**

Good personal selling is a man-to-man performance in any kind of market, and in any language.

Business is harder to obtain today. Agents who are interested in improving their sales picture will need a means of combating more slim economic picking. There is no scarcity of insurance today, just a scarcity of personal selling.

Anchor believes that good personal selling is not a matter of order forms and dotted lines. It is a matter of helpfulness and consideration . . . of personal attention and service.

Anchor can help you dig up business in 1955! It is geared to today's aggressive methods and markets. Its nationwide facilities are at your disposal — its field staff, underwriters, engineers and promotional department. Try Anchor Service . . . it will help you get off to a good start and keep selling.



**MULTIPLE LINE
FACILITIES**

Fire & Allied Lines
Fidelity & Surety
Burglary—Plate Glass
Workmen's Compensation
Automobile—Misc. Gen.
Liability—Allied Lines

SEE YOUR ANCHOR MAN OR WRITE . . .



**REINSURANCE
MANAGEMENT COMPANY**

Reinsurance Planned and Negotiated
Domestic and Foreign Markets

Twenty Three Years Insurance
and Reinsurance Experience

FIRE CASUALTY

Facultative — Treaty — Excess — Quota Share
Charles F. Gross — Manager
Six East Eleventh Street Kansas City 6, Missouri
Telephone GR-1118

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March 17, 1955

Assets of Loyalty Reach \$288,782,260 in '54; New High

Assets of the Loyalty group totaled \$288,782,260 at the end of 1954, highest in its history and an increase of \$35,825,779 over 1953, President John R. Cooney reported to stockholders.

The surplus to policyholders of Firemen's of Newark amounted to \$84,691,002 on a market value basis, an increase of \$30,453,552 over the previous year.

Premiums written by the group amounted to \$153,476,595, a decrease of \$2,040,497. The hurricanes cost the group approximately \$7 million. Underwriting profit amounted to \$870,026 and net investment income was \$7,392,000. The loss ratio, including adjustment expense, was 63.55; all other expenses 36.39.

Nietert Named Head of Tugboat Syndicate

Tugboat Underwriting Syndicate has elected R. A. Nietert of Appleton & Cox chairman and W. H. Curwen of Royal-Liverpool group vice-chairman and reelected the syndicate staff. B. V. Burns of the syndicate staff was named assistant treasurer.

Independence Mutual Put Under Suspension in Pa.

Commissioner Smith of Pennsylvania has suspended Independence Mutual of Camp Hill from doing further business on grounds the company had, as of year end, a financial deficit and its assets were insufficient to pay claims.

Suggests Stronger T-H Law on Welfare Funds

Six U. S. Chamber of Commerce committees are recommending the Taft-Hartley law to strengthen administration of welfare funds. The groups are recommending legislation which would make misdemeanors of violations of the restrictions which prohibit payment of commissions or other compensation from the fund to officers of participating companies and unions and prohibit service by such persons as officials of insurers or brokers through which the fund places insurance.

The committees also recommended the appointment of a neutral trustee to serve with employer and employee trustees on jointly administered funds with the power to resolve disagreements, subject to court appeal. They suggested the authorization of the Secretary of Health, Education & Welfare to bring court proceedings to enforce trust agreements, and that trustees file with HEW an annual fund audit prepared by an accountant.

Brokers Vigorously Oppose New York Legislation

A bill reported out by the New York assembly insurance committee with a recommendation to pass, is being opposed by brokers. The bill amends section 125 of the insurance law to define

the principal of a broker, for the purpose of liability for fiduciary acts, as the insurance company when the broker has collected money in payment of or on account of premiums payable to the insurer for its policies. Consideration of the bill on the assembly floor has been put over until next week.

Brokers charge the bill would vitiate the New York state court of appeals decision of Jan. 14, 1954 in the Zanger case, which held that a broker was only required to turn over that portion of the premiums in his possession, less commissions, to the liquidator of a de-

funct insurer earned to the date of the order of liquidation.

Greater New York Insurance Brokers' Assn., Insurance Brokers' Assn. of New York State, Brooklyn Insurance Brokers' Assn. and the Joint Council of Brokers Assns. are acting jointly to oppose the bill.

The Brooklyn association is one of the members of the joint council which sponsored the Zanger suit to determine the rights of A. J. Bohlinger, former insurance superintendent, as liquidator of Preferred Accident.

Brokers say there is belief in some quarters that this is a New York department bill.

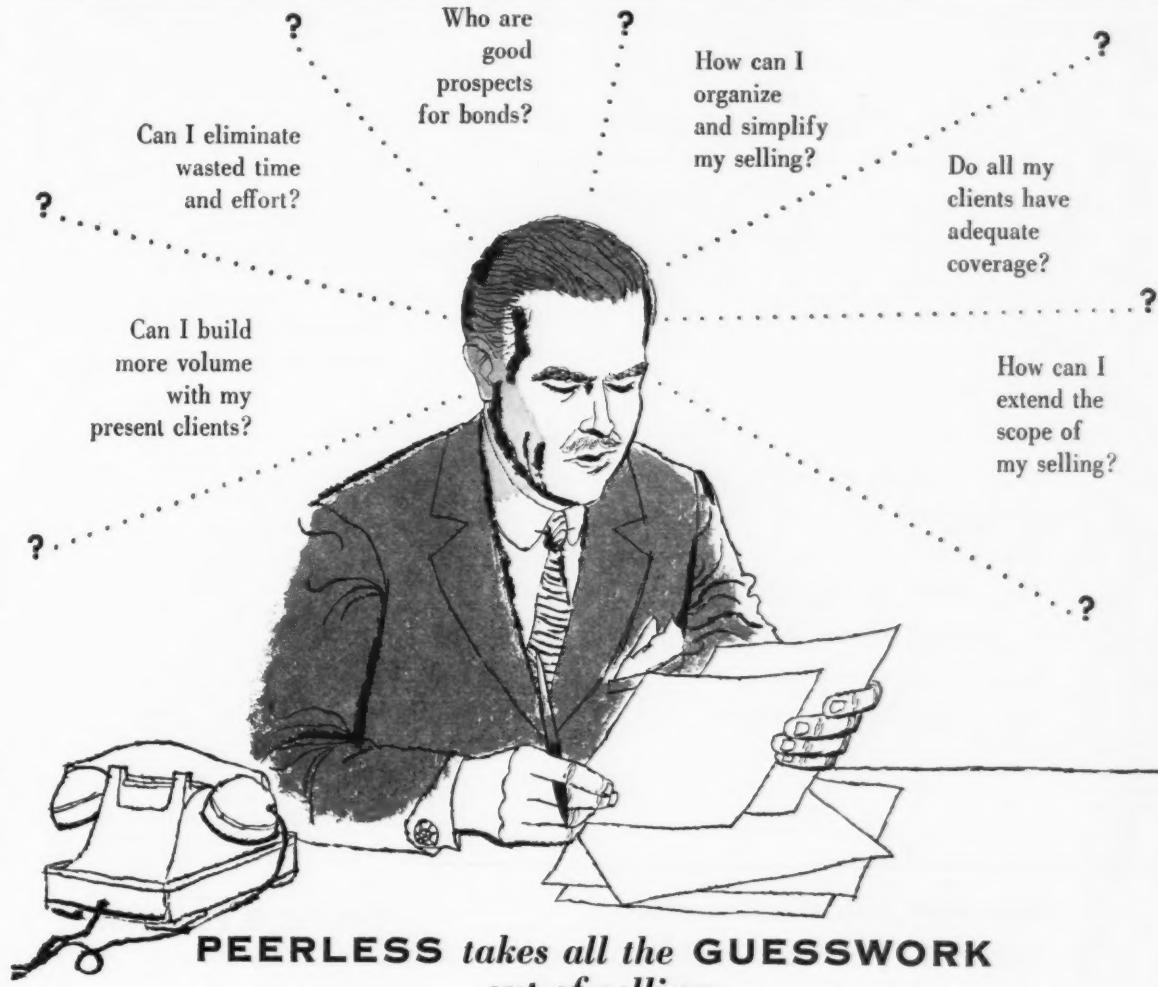
In addition to a lengthy memorandum opposing the measure submitted to assembly leaders by George Ort, executive vice-president of Insurance Brokers Assn. of New York State, the greater New York association wired members to oppose it.

Queen City has been licensed in Arkansas, and has appointed Watts & Hughes of Little Rock as general agents for the state. They are also general agents for the parent Anchor Casualty.

Insurance Women of New York viewed film on Ireland and Hawaii at its March meeting and dinner in the dining room of America Fore group in New York.



John R. Cooney



PEERLESS takes all the GUESSWORK out of selling

With the "SIMPLIFIER" (for the sale of Fidelity and Surety Bonds) and the "ORGANIZER" (for the sale of Fire, Casualty and Bonding protection), Peerless takes all the guesswork out of selling... leaves nothing to chance or memory. Peerless' tightly organized sales builders show you where to look for prospects... how to swell volume by selling your clients complete insurance programs. Write in today for complete information about the "SIMPLIFIER" and "ORGANIZER" and find out how you can produce more... make more with these unique approaches to insurance selling.

PEERLESS Casualty Company

AN ERICSON EQUITY INSURANCE COMPANY
INCORPORATED 1901

KEENE, NEW HAMPSHIRE



From the diary of an Agency Secretary

Busy, busy, busy! That office! A girl hardly has time to powder her nose these days, and neither has Mr. L . . . Oh, I don't mean that, do I? . . . What I do mean is that that new PLM Homeowner's Policy has us both on the hop. Oh, that's a pun or something, isn't it . . . H O P . . . Homeowner's Policy. Well, whatever it is, we're doing business with that new Homeowner's Policy of PLM's, and I don't mean maybe. Considering all the hazards it covers, and the fact that a policyholder makes a double saving—20% lower initial cost and, on top of that, PLM's 15% dividend—well, no wonder it's so popular! The soundest dollar's worth of insurance protection you can buy. Who says only we gals know a bargain!



HOW ABOUT YOU, MR. LOCAL AGENT?

Why not get in touch with us for all the facts on the new PLM Homeowner's Policy? You'll find it unusually liberal in the coverages it includes—and the savings it offers—making it exceptionally attractive to prospects. PLM has much to offer your office. Write us about representation.

Pennsylvania Lumbermens Mutual Insurance Company

Market Street National Bank Bldg., Philadelphia 7, Pa.

Writing FIRE and ALLIED LINES "In the Birthplace of American Mutual Insurance"



OUR REPUTATION IS BUILT ON
69 YEARS OF UNFAILING SERVICE—

...to our Agents and their Clients

Life • Accident & Health • Hospitalization • Surgery
"The Complete Circle Of Personal Protection"

The North American Accident Insurance Co.
209 South La Salle Street Chicago 4, Illinois

Anchor Casualty Has Big Gains, Declares 10% Stock Dividend

Assets of Anchor Casualty at the end of 1954 were \$13,781,239 as compared with \$12,986,309 a year earlier. Policyholders' surplus was \$3,317,765, compared to \$2,888,497. A stock dividend of 10%, in addition to the usual quarterly dividend of 25 cents, was paid March 15. The new stock dividend increased capital to \$1,100,000.

Employers Promotes Two in Ark., Cal.

Alfred T. Bowen, who has been manager at Little Rock, Ark., has been named by Employers group as assistant manager of the Pacific Coast department at San Francisco. He will be replaced by Arthur M. Anderson, who has been special agent at Little Rock.

Mr. Bowen joined the group in 1938 and previously was claim superintendent. Mr. Anderson joined the group in 1949 as an underwriter in the gulf department.

Kansas City Agents Vote Down Coercion Resolution

Insurance Agents Assn. of Kansas City at a special meeting March 8 overwhelmingly defeated a resolution condemning coercion in the placement of insurance and calling for those affected by coercive practices to report particulars.

One of the reasons, apparently, for failure of passage was the desire of the membership not to cause a rupture within the ranks. Many of the board members are from large real estate and mortgage loan firms with insurance departments. This is the second time a coercion resolution has been introduced before the Kansas City agents. After the first defeat, a special committee was named to reconsider and revise the resolution, with the idea of calling for a second vote.

It was brought out during the meeting that the Kansas City association has a code of ethics which follows that of the National association and has a section vigorously condemning coercion.

U. S. F. & G. Parleys Set

U. S. F. & G. annual managers' meetings will begin Mar. 22 when southern managers meet in Biloxi with Vice-president W. E. Pullen, agency director, and Vice-president C. B. Gamble, associate agency director.

Northern managers will meet Apr. 13 in New York City; Pacific Coast managers, Apr. 27 in San Francisco; and midwestern managers, May 2 in Chicago.

Secured Names 3 in Indiana

Secured of Indianapolis has made three field appointments in Indiana. Robert D. Allen will travel the southwestern part of the state; Charles W. Swinford will handle southeastern Indiana, and John P. Montgomery will have Indianapolis and Marion county. The company now has five men in the Indiana field.

Charles R. Coddington, who has been in the field for some time, is being transferred to Ohio in charge of the northern part of the state.

United Increases Dividend

The dividend of United of Chicago has been increased to \$8.40 annually, payable quarterly. It has been \$6.

Snider to Ohio Security Board

W. T. Snider, head of the D. W. Snider & Son agency of Middletown, O., has been elected a director of Ohio

Security of Hamilton. He is the first agent of the company to be elected to the board.

Illinois Lloyds Brokers and Surplus Line Group Elect

Assn. of Lloyds Brokers of Illinois at a special meeting last week elected three new directors—E. J. Clements of Marsh & McLennan, W. C. Eaton of Jones & Whitlock, and R. W. Spicer of Illinois Appelton & Cox. The new board at a subsequent meeting elected Mr. Spicer as chairman of Assn. of Lloyds Brokers, with Mr. Eaton as vice-chairman and Mr. Clements as secretary.

Reports of association activities were given at the first meeting by retiring chairman Leslie H. Cook of L. H. Cook & Co., and a report on the coordinating committee activities was given by A. T. Seaholm of Bowes & Co.

Surplus Line Assn. of Illinois re-elected Mr. Seaholm as chairman for another term, and Adrian B. Palmer of Rollins Burdick Hunter Co. was elected vice-chairman. Herbert C. Brook of the law firm of Lord, Bissell & Brook continues as secretary.

Unauthorized Insurance Bill Loses in Ia. Senate

The bill to permit Iowa licensed agents to sell unauthorized insurance suffered a set-back in the senate when it was returned to the insurance committee, an indication it will be killed. The Iowa department is opposed to the measure and had recommended its return to committee. Previously the bill had been approved in the house, although it was labeled a "London Lloyds" measure.

Indiana Rally June 15

Indiana Fire Underwriters Assn. has scheduled its annual meeting for June 15-17 at Culver Inn, Culver, Ind.

D. C. Employee Bond Bill

WASHINGTON—Testimony in support of a bill that would have the District of Columbia government pay premiums on bonds of its employees was given at a hearing before the Senate subcommittee on D.C. fiscal affairs. Approximately 2,000 D.C. employees would be covered by the bill. Those speaking on its behalf included Howard M. Starling, Washington representative of Assn. of Casualty & Surety Cos., and Superintendent Jordan of District of Columbia.

More Drive-In Agencies

W. H. Badley, assistant secretary of Grain Dealers Mutual, writes about the story and picture in the Feb. 24 issue of *Mutual Link* about Hedenberg-MacBean drive-in agency at Cranford, N. J. Mr. Bradley edits The Grain Dealers Mutual Publications and in the December issue stated that the agency drive-in office of the Strong agency at Brawdenton, Fla., might be the first drive-in agency in the country.

A. D. Wells, vice-president of Atlantic Insurance & Investment Co. of Savannah, Ga., wrote Mr. Bradley that he enjoyed looking at the picture in "The Mutual Link" of the Strong drive-in agency, but stated that for the record his agency in Savannah has had a drive-in agency since Nov. 8, 1953. He says it has proved to be most satisfactory and convenient.

Harleysville Mutual Names Two

John W. Maxwell has been promoted by Harleysville Mutual Casualty from district claims manager at Lancaster to executive assistant in the claims department at the home office. Wilson Allebach was advanced from assistant IBM supervisor to assistant statistician.

Mr. Maxwell joined the company as an adjuster in 1939 and went to Lancaster in 1947. Mr. Allebach was hired as an IBM operator in 1946.

NAIA Asks Congress to Retain Sections 452, 462 of Tax Code

In view of recent developments in Congress indicating the possibility of repeal of sections 452 and 462 of the internal revenue code of 1954, National Assn. of Insurance Agents has restated its position to the chairman of the House ways and means committee and urged the retention of the desirable tax accounting features of the sections. In its statement, signed by President Joseph A. Neumann, NAIA stated that it believes that any objection to these provisions can be overcome by lengthening the period of changeover to the accounting methods provided therein.

Enactment of the internal revenue code, NAIA pointed out, was enthusiastically received by members of the association because inequities formerly present in the revenue laws with respect to taxation of small businessmen generally, and insurance agents in particular, had been alleviated. It was felt that sections 452 and 462 were

especially pertinent because they afforded relief to many insurance agencies which had been subjected to serious inequities under the former law.

These inequities dated back to the 1934 Supreme Court decision in the case of *Brown vs. Helvering* which denied to insurance agencies the tax accounting treatment which would most clearly reflect its income in each taxable year. NAIA pointed out that in this case the agency sought a method of accounting to provide properly for its liability to return a proportionate part of commissions received in

advance for a policy term up to five years in the event the policy was cancelled before expiration. The two alternative methods proposed to achieve this purpose were: Setting up a reserve on the basis of past experience for its return commissions on cancelled insurance and prorating of commissions received in advance over the term of insurance policies which had to be serviced for a period of up to five years. NAIA noted that because of the precedent of this case insurance agencies, prior to the 1954 code, had to report for tax purposes the entire amount

of commissions received in advance, even though substantial expenses were incurred thereafter in servicing policies for terms up to five years.

The association re-emphasized the fact that it applauded the enactment of these two sections into law because of the establishment of equitable tax accounting procedures in the law, not because of any alleged windfall. The position of NAIA was outlined in detail and prior inequities clearly illustrated in a presentation to the former chairman of the House ways and means committee in 1953.

Program Is Set for San Diego 1-Day

The program has been completed for San Diego Insurance Day March 24. The event will feature 12 speakers who will address an expected audience of more than 600.

The new California commissioner, F. Britton McConnell, will give the opening address, and other talks will be given by John J. Savage, assistant manager of the National Bureau at San Francisco, on casualty trends of broad form policies; W. H. Harrison, Jr., marine superintendent of Phoenix of Hartford at San Francisco on inland developments; John Henry Martin, manager of Standard Forms Bureau, on new dwelling forms, and W. F. Williams, secretary of California Assn. of Insurance Agents, on current legislative proposals.

The luncheon speaker will be Clyde M. Marshall, vice-president of Aetna Fire and president of Pacific Fire Rating Bureau, whose subject will be "Armed Services."

In the afternoon, talks will be given by Robert L. Mannon, agency service division superintendent of Phoenix of Hartford at San Francisco, on competition; William H. Hines, casualty manager for Travelers at San Diego, on comprehensive general liability; A. N. Bushnell, Jr., president of Insurance Assn. of Los Angeles, on "The Agent's Dilemma;" H. Wallace Parker of Travelers at Los Angeles, on the 3-D policy; G. V. Ball, assistant manager of the Pacific Board, on commercial block underwriting, and Joseph Gelcher, San Diego agent, on future of the casualty business.

N. C. to Consider More Hurricane Legislation

A bill has been introduced in the North Carolina legislature calling for an investigation by the insurance commissioner of the manner in which insurers are handling claims in coastal counties arising from Hurricane Hazel and to look into the reason why some insurers are refusing to continue to write insurance in those areas.

The bill contends that many insurers have made offers of settlement for losses which are totally inadequate and certain companies have attempted to drive hard bargains with policy owners and in their efforts to settle claims have attempted to exert undue pressure on property owners.

This America Fore Advertisement is currently appearing in the following national publications:

★ THE SATURDAY EVENING POST ★ LIFE
★ TIME ★ NEWSWEEK ★ FORTUNE
★ NATIONAL GEOGRAPHIC

Now What?

What will happen if fire or other destructive force destroys your business property and your normal profits cease?

Can you continue to pay key personnel and fixed charges until you resume business?

Can you meet the extra expense of using temporary facilities to keep your business operating until your plant is rebuilt?

Every year many business firms fail because they are not prepared to meet these problems following an interruption.

Do you know that you can protect your profits and meet necessary continuing expenses until production is resumed with Business Interruption Insurance?

Consult an America Fore agent or broker. He can explain how this insurance can be fitted to your particular business. For the name of the America Fore representative nearest you, call Western Union by number and ask Operator 25.

Ask your agent about financing your premiums on a monthly, quarterly, semi-annual or annual basis.

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Lauds Meshing Basic, Major Medical With Budgetable Deductible

Integration of basic and major medical coverage with the accent on a low budgetable deductible may give new direction to health care insurance, according to John P. Hanna, managing director of H&A Underwriters Conference.

Writing in the current issue of *American Economic Security*, published by U. S. Chamber of Commerce, Mr. Hanna said such integration may be the most significant development since the introduction of major medical itself. People want a reliable forecast of the out-of-pocket expense. They also want one policy for all health contingencies, a policy that will not go out of date quickly.

"Major medical expense insurance as it stands today is partially or completely meeting many of these aspirations," Mr. Hanna avers. He sees the future as being strongly influenced by two factors: Continued success of the major medical principle and extension and integration of concepts such as budgeting. He added that insurers must have the cooperation of providers of health care, labor, management and government.

Continental Casualty Has New Travel Cover

Continental Casualty has brought out a new travel accident policy called SOS (street or stratosphere) to cover pedestrians or those driving or riding in a car or water conveyance.

Issued in amounts from \$10,000 to \$50,000 accidental death and dismemberment benefits at \$1.50 per each \$1,000, the policy has optional coverages of \$500 to \$5,000 blanket medical reimbursement and \$25 to \$250 accident income for as long as 52 weeks. The coverage is available from age 25 to 70 in non-operators of commercial carriers. Not covered is any loss resulting from suicide war, service in the armed forces, participation in speed contests or riding in any rotorcraft or jet-propelled aircraft not operated by scheduled airlines.

N. Y. Conditional Sales Bill

A bill has been introduced in the New York legislature that would require conditional sales contracts for sale of motor vehicles or motorcycles, when the seller effects insurance solely for protection of himself, to contain a statement that no insurance had been effected for benefit of the buyer.

Compulsory Bill in Wis.

A compulsory auto insurance bill in the Wisconsin legislature would increase financial responsibility limits from 10/20/5 to 15/30/5 and make it mandatory for motorists to carry those amounts before receiving a license, or file a statement of financial responsibility.

OK Ohio Process Service Bill

COLUMBUS—The Ohio senate has passed a bill permitting insurers not licensed in Ohio to be sued in Ohio, with service on the state superintendent. Present laws require suit against a company not licensed in the state be filed in the home state of the insurer. The measure is aimed at companies which do business exclusively by mail.

Vanderhule Joins Pan American

George F. Vanderhule, formerly of Fireman's Fund and Trinity Universal, has joined the Pan American companies of Houston as district production manager of the south Texas and

valley area. Mr. Vanderhule, who will make his headquarters at New Braunfels, is a navy veteran and a graduate of Golden Gate college.

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Urge Agents to Write Both Life and General Lines

Life agents should write general insurance lines and general insurance agents should write life insurance, said Lewis V. Irvine, superintendent of training at Travelers, at the life agency management conference at Ohio State University, Columbus.

Mr. Irvine admitted a prejudice in favor of a full multiple line conception in insurance but said he could not understand why any good insurance man cannot learn to write the specifications for more than one kind of coverage.

Mr. Irvine said an agent should either protect a client's entire protection program by completing it or getting someone else to do so. Providing property and liability cover would expand the life agent's operation to an account basis instead of his present case basis. It would permit him to utilize his training and to exercise his talents on a broader scale. And it might help correct the tendency that good life men have to write larger and larger amounts on fewer and fewer cases, thereby cutting themselves and their companies

out of a great mass market into savings banks. Agents who think all life insurance has to be sold should take a look at the figures, he said.

This mass market is the man who owns a little house and a car and wants a few thousands of life insurance for his wife and children—no program, no fancy frills, just a cushion, said Mr. Irvine. He indicated that life agents are begging for "over-the-counter" competition when they permit such a situation to continue. Such competition has been prevalent in Massachusetts, New York, and Connecticut for many years through

Making property-liability cover a part of a whole insurance plan, including life, helps get good men into the business and keep them there. If the young man were given the chance, he could easily pick up some automobile and fire business and, in so doing, could provide himself with the wherewithal to continue in the business until he has become a good life producer. Men in the general insurance field could learn a few things from the men in the life field, Mr. Irvine said. Such expressions as "prospecting", "time control", "close", "center of influence" and many others are familiar to the life man, but are heard too little in the property-liability field. He said he admired life insurance people but he didn't believe that they and their product were much different from what can be found in the rest of the business. Maybe if they worked a little closer together, they would both benefit, he concluded.

Holmes-Hooper Promotion

The Holmes-Hooper Bureau has promoted William C. Clarke from district sales manager to division sales manager of the southeast division, which includes, Alabama, Florida, Georgia and North and South Carolina. He joined the bureau in Atlanta 17 years ago as an inspector, was made manager of the Miami office in 1941 and after service in the second world war became a sales representative in Atlanta. He became district sales manager in 1954.

Auto Bills Lose in Mass.

A bill has been killed in Massachusetts calling for investigation of compulsory automobile insurance rates. A flat rate bill also lost in the senate, and a bill lost which would have established a monopolistic state fund for compulsory auto coverage.

Before the legislature's insurance committee representatives of National Assn. of Compensation Claimants Attorneys argued for 25/50 limits on compulsory auto, instead of the present 5/10. This is opposed by Commissioner Humphreys, who said it would increase rates 36%.

Purchase Coverage Study

The Master Furriers Guild of America is considering three plans for insuring full payment on installment purchases. A report will be made at an April meeting of directors by a committee headed by Sidney A. Haas, honorary president. If any of the plans is adopted it would be offered to customers on a voluntary basis.

Fred G. Colborne, former Columbus manager of Home Indemnity, has opened his own agency there.

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up. The losses have been high. The premium will be

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cooperation, will cut the losses, reduce the rates, and

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Atomic Energy Industry Not as Great a Risk as Thought, Brokers Told

Hazards involved in the production of atomic energy for peacetime purposes, contrary to popular belief, are not as great as in most normal industrial operations, Insurance Brokers Assn. of New York State was told by John R. Dunning, atomic scientist and Columbia University dean of engineering.

Insurance problems arising from the use of atomic energy by industry have been approached with great caution by insurance companies on the assumption that potential catastrophic hazards exist beyond the industry's capacity to insure.

"This is one of the safest fields," Mr. Dunning said, adding the insurance men should insist to congress that they be given complete information as to safety standards developed thus far. He said the atomic energy field is beginning to take its place as a major industry and urged the insurance business to back up this growing industry. "Get your courage up and go along with us," he remarked.

Fine Card Prepared for Okla. Agents Rally

Plans are under way for the annual meeting of Oklahoma Assn. of Insurance Agents at Oklahoma City May 13-14. Among the speakers will be John B. Addy, vice-president of Appleton & Cox; Kenneth J. Bidwell, assistant U. S. manager of London Assurance, and James F. White, advertising director of Maryland Casualty. Kenneth Ross, Arkansas City, Kan., vice-president of the national association, will bring the message from the parent body.

There will be panels for the young agents and for rural agents, and there will be awards in local boards, the best sales paper, and to outstanding field men and local agents.

1500 Claims at \$75 Per to Result from Portland Wind

In a report on the windstorm at Portland, Ore., Feb. 28, General Adjustment Bureau says the expectation is for 1,500 insurance claims to result from the storm with the average loss at approximately \$75.

The storm occurred in the early morning and wind reached a sustained velocity of 60 mph, with sustained gusts of one minute or more up to 76 mph. The entire north end of the Willamette valley was affected, from 20 miles south of Portland through the city and up the Columbia River Gorge as far as Grass valley. There was general damage to exterior structures consisting principally of TV antennas, chimneys, roofing, fences, etc. Heavy rains followed with the resulting interior damage.

Farm Bureau Promotes 8

Farm Bureau group of Columbus has made eight appointments to management positions. They are: Miss Eunice Pellow becomes health service manager; Carl C. Grossman is manager of the new A&H department for the central region; G. Winston Yohe becomes sales manager in upstate New York; H. A. Canfield becomes manager for automobile underwriting in upstate New York; J. W. Kolkedy casualty underwriting manager at the head office. Henry H. Medders and George Lett casualty underwriting manager and auto underwriting manager respectively for the western Ohio region, and J.

Dean Covault automobile underwriting manager for West Virginia. All except Mr. Yohe will have offices at Columbus.

H&A Conference to Meet at Toronto May 9-11

H&A Underwriters Conference will hold its annual meeting at the King Edward hotel, Toronto, May 9-11. The last annual meeting held in Canada was in 1927, also in Toronto.

Business sessions are planned for two days. A golf tournament and a tour to Niagara Falls are planned for Monday. The meeting will close with the banquet Wednesday evening. Chairman of the convention committee is Harry K. Hunt, Imperial Life.

U. S. Court Action May Increase BBB Liability

U. S. Supreme Court has denied certiorari in the case of Fidelity & Casualty against Bank of Altenburg, Mo., and by this action the insurer contends has formed a new law which will be bad for the public, banks and bonding companies.

F. & C. wrote a \$30,000 bankers blanket bond on the bank and, by order of the lower courts, is liable for payment of a \$15,338 loss arising from a check kiting scheme, which the insurer contends was known to officials of the bank.

The company held in its writ that if bankers were allowed to ignore obvious schemes to defraud, then all losses of a bank will be covered under the bonds and their whole purpose will be subverted if they are construed to encourage indifference to risks of loss. The new law also upsets the rule of requiring care in handling other people's money, the company contended.

The case arose when it was discovered William J. Schneider was financing his business by kiting checks from a personal account in the Brazeau, Mo., bank and a partnership account in the name of H&F Truck Service in the Altenburg bank. He eventually caused losses of \$15,338 to the Altenburg bank and \$18,490 to the Brazeau bank, which failed and was taken over by Federal Deposit Insurance Corp., which recovered the loss from Hartford Accident on a BBB.

Prince Elected V.P. of W. J. Roberts & Co.

W. J. Roberts & Co. has elected Frederick E. Prince, a vice-president. Before joining the company in 1951 as comptroller, he was treasurer of American International Marine agency of New York.

Installment Articles

The New York World-Telegram, a Scripps-Howard newspaper, is running a series of articles on time payment, finance charges, and insurance coverage placed in connection with such purchases.

One article discusses installment sales of used cars and the sale in connection therewith of fire and theft insurance instead of comprehensive, though the buyer is charged for the higher priced protection.

Tuna Ship to Cost \$345,000

The fishing boat *Sea Lark* that sank off South America was insured in the American market, coverage being placed either in San Francisco or Seattle. The loss is estimated at about \$345,000, and the boat was believed to be the largest tuna clipper based at San Diego.

Small Texas Insurers Oppose Bill to Hike Capital and Surplus

AUSTIN—Officers of several small Texas fire casualty companies were heard in opposition to the bill increasing capital and surplus requirements of the new insurers during the house committee hearing last week. This is the measure that would call for \$200,000 capital and surplus for a fire insurer, \$300,000 for casualty and \$500,000 for multiple line. Opponents said it would "create a monopoly in insurance," since there would "no longer be any small insurance companies after five years."

Indications are that there would be a compromise generally along the lines advocated by the Texas board of commissioners. This would call for less stringent financing requirements, but there would be a schedule of frequent examinations of new companies, with the board having authority to refuse a license or to cancel one if it does not approve of the company's management personnel.

So far the Texas house has done very little in the way of insurance legislation, and this has brought down criticism from the governor and lieutenant-governor.

Malden, Mass. Agency Marks 100th Year

Prescott & Son, Malden, Mass., agency, marked its 100th anniversary in business this week, and gave a dinner for approximately 80 associates, company executives, and others there to mark the occasion. Mrs. Leonice K. Mason, who has operated the agency since the early 1930s, was hostess. The agency, which is one of the largest in metropolitan Boston, is the oldest business firm in Malden.

The agency was established by Charles A. Merrill, when he was cashier of the Malden Bank. Charles R. Prescott, son-in-law of Mr. Merrill, succeeded him in the business and started expanding the firm. Frederick M. Prescott, his son, joined the agency in 1889, and it became Prescott & Son. Mrs. Frederick M. Prescott, Mrs. Mason's mother, was for a time associated in the business with her husband. When Mr. Prescott died 23 years ago, his daughter, Mrs. Mason, assumed charge of the agency operation. The agency has been built on service.

Mrs. Mason, a familiar figure at the agent conventions, is past president of Malden Assn. of Insurance Women, and has served on several committees of the Massachusetts association. She is a director of the Emery agency of Boston.

Mrs. Mason's daughter, Mrs. Gene R. Littlefield, is the wife of a special agent of Field & Cowles of Boston.

The agency is sending a souvenir this year to customers whose policies expire during the anniversary year.

Rise in Church Fires

The Albany Field Club at its monthly meeting heard a report from Matthew Knapp of Royal-Liverpool, club vice-president, on the Eastern Underwriters Assn. public relations meeting. He explained what is being done to stimulate interest in the industry on the part of the public, and what steps are being taken to combat unfavorable, misguided information about the business.

R. O. Reid, North British group, chairman of the rates, rules and forms committee, gave a report on the EUA

rating methods research committee meeting. John Wetzel of Home, president of the club, discussed the EUA February meeting.

William P. Lyon, Fireman's Fund, spoke on the recent increase in church fires, and said he felt the club should take whatever steps possible to prevent them. A committee with Mr. Lyon as chairman was appointed to investigate.

The WUA film, "How We Rate," was shown by Richard Kennedy of New York Fire Insurance Rating Org.

Queen City Fire of the Anchor Casualty group has been licensed in California.

FTC's Moves Against A&H Jeopardize State Rule, Donovan Says

FTC proceedings against A&H have jeopardized the future of state regulation of the insurance industry, James B. Donovan of Watters & Donovan, New York and Washington told A&H club of New York.

If states regulation is to receive a fair trial, said Mr. Donovan, it must be attempted without continual interference by federal authorities such as

FTC, which lacks specialized knowledge of insurance problems. FTC should refer complaints to state insurance departments.

With minor exceptions, no federal agency may act on an insurance matter until it is determined that no regulation by state law exists. As policy federal agencies should not act on an insurance problem until National Assn. of Insurance Commissioners reviews it and admits it lies beyond their regulatory powers. There can be few such admissions, he added.

**Making Friends
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Fieldmen

**JUST LIKE
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William Kaiser, left, Harry Craig, right

It's more than coincidence that both these photographs show Harry Craig, Fire Association-Reliance field agent for western New York State, sitting on the same side of the desk as his clients.

That's the way he works—and they like it.

Bill Kaiser, who owns the W. H. Kaiser Insurance Agency in Rochester puts it this way: "When Harry's working with us it is just like adding a partner—and a mighty dependable and useful one. The only difference is that I keep the profits."

Another fine agent with whom Harry works is Bob Forrester, partner in the Egbert F. Ashley Company, Rochester: "When the tough and tricky ones come along," says Bob, "I can always count on Harry for the right answer. And the fact that he is authorized to make decisions on the spot not only speeds things up, but often helps us to sign up an uncertain customer."

Fire Association-Reliance Fieldmen bring more to their job than superlative training and broad experience. One of the reasons they were selected to represent these companies in the first place is their initiative, energy, and warm friendliness. Have a talk with the Fire Association-Reliance Fieldman in your territory and see for yourself.



Harry Craig, left, Robert Forrester, right

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Property and Casualty Insurance

HEAD OFFICE: 401 Walnut St., Philadelphia 6, Penna. Branches in Atlanta, Chicago, Dallas, New York, San Francisco, Toronto. Claims and Settling Agents throughout the world.

Ohio Farm Bureau Has 7% Gain in Premiums

Net premiums written by Farm Bureau Mutual Automobile Ins. Co. of Columbus last year totalled \$122,200,000, a 7% increase over 1953. Surplus increased \$7.2 million and now totals \$30½ million.

Farm Bureau Mutual Fire increased its net written premiums by 3% to \$13.1 million, and surplus as of Dec. 31 at \$3.8 million showed a 16% gain.

Consolidation of Richard L. Wood &

Co. and McPherson-Carter Co., Buffalo agencies has been completed. G. E. Spitzmiller is the new president. The new firm will be called Richard L. Wood & Co.

Walla Walla County Agents Elect

Otho McLean has been elected president of Walla Walla County (Wash.) Insurance Assn., succeeding Oscar Bierwagen. Guy Mayfield was elected vice-president and William Quirk, re-elected secretary-treasurer.

George W. Bunn, Jr. and E. H. Lassiter have been elected directors of Illinois National Casualty.

Educational Advisers Discuss Examinations

First meeting of the new Council of Educational Advisers at CLU-CPCU headquarters in Philadelphia was devoted to orientation and discussion of methods of preparing CLU and CPCU examinations and administration and grading of the examinations which are given annually in June.

Members commented favorably upon the thoroughness and fairness of examinations procedures of American College of Life Underwriters and American Institute for Property and Liability Underwriters. They visited the S. S. Huebner Foundation for Insurance Education where Dr. Dan M. McGill, executive director, was host at a dinner.

Staff members at the meeting included Dr. Huebner, president emeritus of the college and board chairman of the institute; Dr. Davis W. Gregg, now president of the college; Dr. Harry J. Loman, dean of the institute; Herbert C. Graebner, dean of the college; Robert W. Morse and Dr. Edward H. Overman, assistant deans; Dr. W. M. Howard, director of educational publications of the college; and Arthur W. Mason Jr., director of college relations of the college.

Names Two to Claim Posts

George E. Orr Jr. has been appointed claims manager for Swett & Crawford at San Jose, Cal., succeeding the late Paul S. Mackie. He has been assistant to Mr. Mackie for four years, prior to which he had several years experience as a credit adjuster and insurance investigator.

David J. Jardine has been appointed to succeed the late Harry L. Holston in the Oakland, Cal., claims office of

Swett & Crawford. Before joining S. & C. in 1945 he was an independent loss adjuster and in underwriting and field positions for several companies.

American Casualty Names Mooney to Promotion Job

American Casualty has named Robert P. Mooney promotion manager of the A&H department at the home office. He was formerly manager of the company A&H division at the company's New England office in Boston.

Licensing Bills in Okla.

OKLAHOMA CITY—Agent qualification bills have been introduced in both houses of the Oklahoma legislature. They require a written examination and would add domestic insurers to those companies having to pay license fees.

Michigan Mutual Names 3

E. C. Foote has been named resident manager at St. Louis for Michigan Mutual Liability. Mr. Foote joined the company in the credit department in 1947, and for the past few years has been manager of that department.

Succeeding Mr. Foote is W. R. Kelley, formerly of the methods and procedure department. W. R. Barber of the safety engineering staff has been advanced to an assistant vice-president.

Progressive Fire Promotes Gwinn

Mitchell Gwinn has been named assistant secretary of Progressive Fire of Atlanta. He will continue to manage the new casualty operation and will also handle the inland marine department.

Porto Rican & American has been elected to membership in National Bureau of Casualty Underwriters, which now includes 155 companies.

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ways to make
commission figures
look bigger!*



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In addition to our other broad facilities, we can now offer an AMERICAN STOCK COMPANY as a market for SURPLUS LINE RISKS. On any class of business (Fire, Marine or Casualty) if your regular Companies decline, refer that Problem Risk to me. As an example, the following are a few of the classes we can handle for you:

*FIRE, THEFT AND COLLISION ON PRIVATE PASSENGER CARS, INCLUDING UNDER-AGE AND OVER-AGE DRIVERS

*BOTH LIABILITY AND FIRE, THEFT AND COLLISION ON PRIVATE PASSENGER CARS OWNED BY MILITARY PERSONNEL

*Write for rating manual and applications

* FIRE AND EXTENDED COVERAGE

- GENERAL LIABILITY (ALL CLASSES)

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- MALPRACTICE

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Assets, Net Premiums of American Re Group Hit New High in '54

Consolidated assets of the American Re-insurance group rose to an all-time



Merl L. Rouse



Edward L. Mulvehill

American Re-insurance and Merl L. Rouse, president of American Reserve.

Policyholders' surplus of the group, including voluntary reserve of \$3 million, was \$23,159,715, against \$17,953,600. This is on the basis of valuations as required by insurance departments for all of the security holdings.

American Re-insurance wrote net premiums of \$16,925,473, against \$16,361,825. Assets were \$64,444,058 at year end, an increase of \$7,598,604. The voluntary reserve was increased from \$1 million to \$3 million during the year.

American Reserve wrote \$10,847,516 in premiums, against \$10,899,282. As-

sets at year end totaled \$19,223,139, against \$18,457,762.

A statutory underwriting profit of \$1,160,484 was reported for the group, compared with \$630,468. The consolidated investment income earned less the administration expense of the investment department, amounted to \$1,629,521, an increase of \$27,281. The total consolidated net earnings of the group from all sources on a statutory basis for the year, excluding net profit on security transactions completed during the year, amounted to \$2,805,768, before federal income taxes, compared with \$2,234,456 on the same

basis in 1953. Federal income taxes incurred totaled \$1,072,006.

E. W. Shippee & Sons, general agency at Providence, has moved into its own building at 221 Waterman street. It has been in operation 57 years and recently was honored by Springfield F&M on its 50th anniversary of representation of that company.

W. R. Langtry of Los Angeles and J. D. Gillespie of San Francisco, vice-presidents of United Pacific, have been elected members of the company's board.

high of \$78,332,672 in 1954, an increase of \$7,335,338 over 1953. A new high was also reached in net premiums written, with the total amounting to \$27,572,990, against \$27,261,107. Earned premiums totaled \$27,892,677, an increase of \$2,342,255.

The figures were announced by Edward L. Mulvehill, president of Amer-

Brooklyn Agents Nominate

Brooklyn Insurance Agents' Assn. has nominated Harry C. Ellis as president, Morton Firestone vice-president, John R. Seekamp treasurer and Richard W. Flader secretary. The election will be held this month.

Tax Extension Study

WASHINGTON—The Senate is considering an act which would extend for one year from April 1 provisions of the internal revenue code relating to tax on mutual companies other than life, marine or fire companies issuing perpetual policies.

D. P. Robinson Retires

D. P. Robinson, vice-president of Michigan Millers Mutual and manager since 1951 of the mill and elevator department, has retired after 34 years with the company. He started as an engineer and later was in New York state in charge of mill and elevator business.

McMonigle Named in Cal.

Edward McMonigle, field auditor for Northwestern Mutual Fire Assn. in the Washington department, has been named manager at Los Angeles. Mr. McMonigle, a World War II veteran, is a former Idaho commissioner and has had agency and field experience.

Miller Agency Writes Big Bond

The J. T. Miller Co. agency of Minneapolis, representing United Pacific, has executed a contract bond for the D'Arcy Leck Construction Co. for building a consolidated high school for St. Louis Park, Minn. The amount of the bond is \$1,991,000.

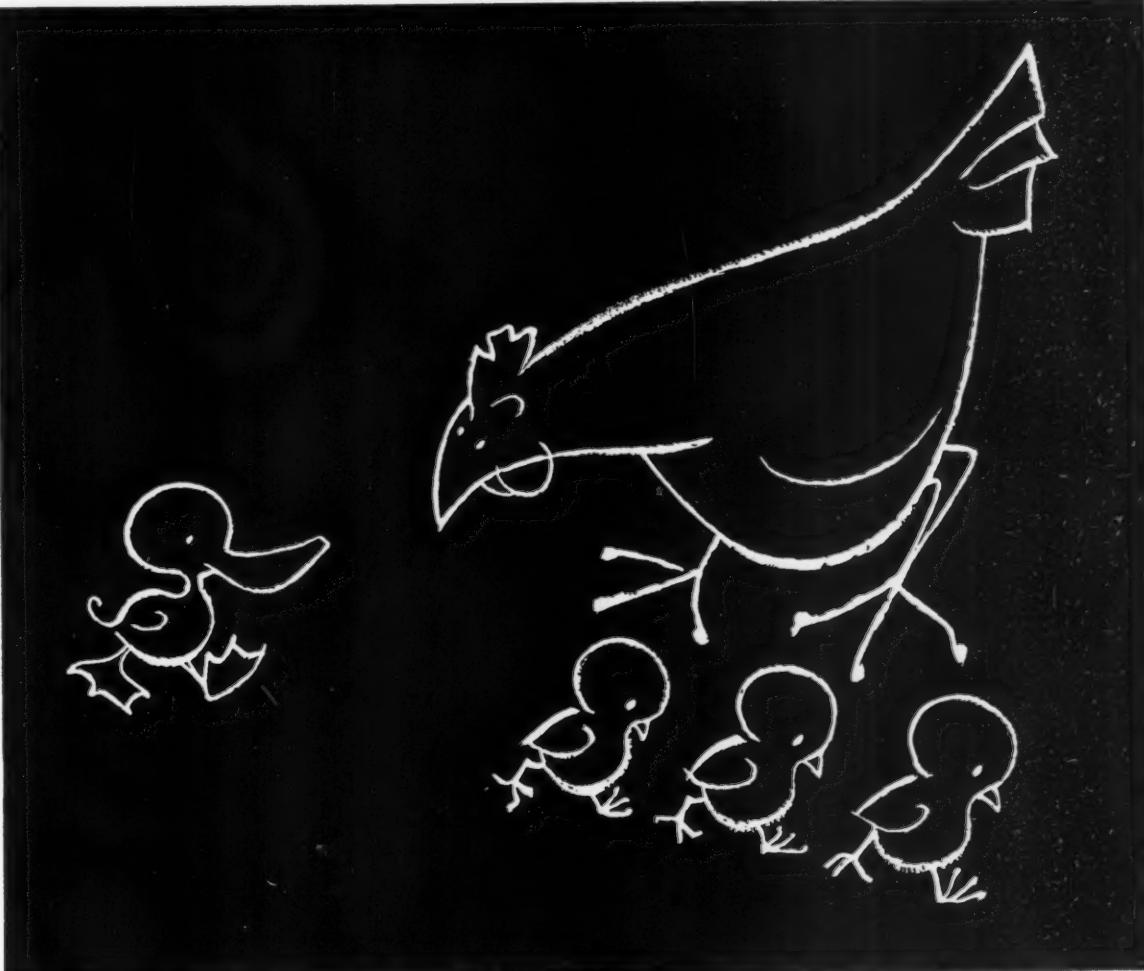
W. A. Alexander Promotes Two

Otto P. Freilinger, manager of the fire engineering department of W. A. Alexander & Co. general agency of Chicago, has been made an account executive. Roy F. Hrubes, fire-sales engineer, will become head of the fire engineering department.

Mr. Freilinger, a graduate of Illinois Tech, has been with Alexander & Co. for 13 years, and Mr. Hrubes has been with the firm for six years. He is also an Illinois Tech graduate.

Great Lakes F.&M. Changes Name

Great Lakes F. & M. of Toledo has changed its name to Great Lakes Ins. Co.



Something's all fowled up!

This chicken can't duck her responsibility as a mother even if somebody did replace one of her small fry with a substitute.

You have a responsibility, too.

When your policy holder has a broken car window replaced, tell him to make sure he gets the same brand and quality of safety glass that's in his other windows, *not* a substitute. (For example: Safety Plate Glass should not be replaced with safety sheet glass.)

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EDITORIAL COMMENT

Sen. Ives Disclaims Smear Intent

We are glad to learn that U. S. Senator Irving M. Ives of New York didn't intend his subcommittee's report on abuses in welfare funds to be as sweeping in its condemnation of the insurance industry as one would gather from reading the report.

In a recent editorial THE NATIONAL UNDERWRITER criticized the report for its statement that the insurance industry, equally with labor organizations and management, had failed—"with notable and commendable exceptions"—to meet its responsibilities fully and had been equally remiss in failing to take preventative action against abuse and mismanagement. The editorial took the position that at least as far as insurance was concerned the exceptions were not the cases of commendable conduct but of culpable conduct.

Here is Senator Ives' comment on the editorial: "I am somewhat disturbed by the tenor of the editorial, insofar as it refers to the subcommittee's criticism of the insurance industry. The comments of the subcommittee in its report are based upon its specific findings with respect to certain insurance companies as well as brokers, agents, and the so-called 'consultants'."

Senator Ives' comment was contained in a letter to Julian S. Myrick of New York City, who had called the editorial to his attention. Mr. Myrick is a retired vice-president of Mutual Life of New York and a past president of the National Assn. of Life Underwriters.

It is gratifying to know that Senator Ives meant his subcommittee's criticisms to apply only to those insurance men and insurance companies involved in the 29 welfare funds of which the subcommittee made case studies. We are glad to publicize his clarification and hope it will achieve the widest possible circulation. Unfortunately, it will probably never entirely catch up with impression left by the subcommittee report.

It is true that the committee put its case-study magnifying glass only on 29 collectively-bargained welfare funds. But the report is by no means limited to what goes on in these 29 funds. There is comment on the welfare fund situation in general, there are over-all statistics on welfare and pension funds. Moreover the section headed "Conclusions," which contains the crack about the insurance industry, nowhere suggests that these conclusions, individually or collectively, are to be taken as applying only to the 29 funds that were microscopically examined and to none of the other thousands of funds.

Since the impression made by these

conclusions is of some importance, let's look at them and see whether a reader would be likely to think of them as applicable to "the big picture" or just to the 29 funds that got the case-study treatment. The "Conclusions" section leads off by saying: "Based upon its six months' study of private employee welfare and pension plans, the subcommittee makes the following preliminary findings and conclusions."

Does it say ". . . study of 29 welfare plans" and then specifically limit its "preliminary findings and conclusions" to those 29 plans? No, it doesn't. It was a study of private employee welfare and pension plans, period.

"In terms of cost, coverage, and impact on the economy, these plans constitute a program of national importance," the report continues. But do "these plans" mean just the 29 plans that were intensively studied? Hardly. The reference is obviously to all of them.

Following this are references to 11,290,000 workers being covered by plans providing welfare and/or pension benefits, to \$5 billion a year being contributed by employers to finance these plans, to the more than \$17 billion accumulated in pension funds. Clearly a good deal vaster than

the 29 case-studied funds.

"The size and scope of these plans pose a real problem of administration and regulation," the report goes on.

What plans? The 29 studied? Yes—but thousands more, as well.

And then, immediately following this discussion of the problem of administration and regulation, comes this:

"With notable and commendable exceptions, the parties at interest—management, labor organizations, the insurance industry—have not met their responsibilities fully and have been equally remiss in failing to take preventative action against abuse and mismanagement."

It would have been so easy to say "... the parties at interest in the 29 cases studied," if that is what the subcommittee meant. Why wasn't it said? Carelessness, perhaps. More likely an unwarranted belief, due to failure to think the matter through, that the insurance culpability found among the 29 cases studied was typical of the behavior of insurance men and insurance companies in the general run of cases involving welfare funds.

We do not suggest that Senator Ives undertake a crusade to correct the erroneous and unjust impression left by his subcommittee's report. But there will be opportunities in speeches, in interviews, in conversations with influential molders of public opinion where it would be natural and appropriate to correct an unintended smear. We hope that Senator Ives takes advantage of them.

PERSONALS

Cyril S. Hart, who has been elected president and a director of Boston, Old Colony and Boston Indemnity, has 20 years of multiple line experience in home office, field and executive capacities. Prior to joining Boston group as production manager in the casualty department in 1950, he was casualty special agent in

New England for General Accident from 1941. He later also became fire special agent in the area for Potomac. He began his insurance career in 1935 with Employers Liability. Mr. Hart's experience at the Boston includes serving as executive assistant to the president and as assistant secretary of the companies.

John M. Balliet, local at Appleton, Wis., was honored at a dinner marking his 40th year as a representative of Fidelity & Deposit. More than 200 friends and business associates attended, including Stanley Webb, vice-president of F. & D. Mr. Balliet, in addi-

tion to running his insurance business, is a director of Michigan Central Railroad and Lake Erie & Pittsburg railway, both affiliates of the New York Central.

Carl W. Fiebiger, who was appointed assistant to Manager Robert J. Deckard, Jr. of the Los Angeles service office of American Foreign Insurance Association, is a graduate of the University of Southern California. His experience includes six years at the Los Angeles office of Hartford Accident and two years as assistant to the insurance manager of Fluor Corp.

Joseph J. Schickler of Tanenbaum-Harber Co., New York City, heads the 1955 United Jewish Appeal in the general insurance field.

Mr. and Mrs. Matt N. Due this month celebrated their 50th wedding anniversary. Mr. Due, who is a local agent at Grand Junction, Colo., is president of Colorado Insurors Assn.

He is also president of Midland Telephone Co. of Colorado and Utah, and past-president of Assn. of Finance Companies.

Wheaton A. Williams, president of the Fred L. Gray Co., general agency of Minneapolis and **Fred H. Calvin**, ex-



Wheaton A. Williams



Fred H. Calvin

cutive vice-president for underwriting of Kansas City F. & M., have been elected directors of the insurance company.



James G. Thumley

at Aurora, Ill., within two or three weeks, but it will be some time before he is back on the job. He has been with Continental since April of 1954, and before that had service as assistant manager of Pacific National in the western department and with Millers National as vice-president. For a time he was with a local agency in the south. His insurance career began in 1937.

Frank R. Leu, president of Homeland, is associated with John C. Mullins of Tulsa in the purchase of a Denver TV station.

General Manager **William Leslie** on his 25th anniversary with National Bureau of Casualty Underwriters was the guest of honor at a testimonial luncheon in New York City.

More than 140 insurance officials and executives attended. William E. McKell, president of American Surety, presented Mr. Leslie with an oil portrait of himself.

In addition to representatives of member companies of National Bu-

The NATIONAL UNDERWRITER

EDITORIAL OFFICE:
99 John St., New York 38, N. Y.
Executive Editor: Kenneth O. Force.
Assistant Editors: Warren Kayes and Eloise West.

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NEW YORK 38, N. Y.—99 John Street, Room 1103. Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

Howard J. Burridge, President.
Louis H. Martin, Vice-President.
Joseph H. Head, Secretary.
John Z. Herschede, Treasurer.
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OMAHA 2, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416. Clarence W. Hammel, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Bernerd J. Gold, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

March 17, 1955

The NATIONAL UNDERWRITER

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reau, others who attended the luncheon included Howard S. Omsberg of National Automobile Underwriters Assn., Lewis A. Vincent and J. Raymond Berry of National Board, J. Dewey Dorsett and Ray Murphy of Assn. of Casualty & Surety Cos., James M. Callahan, Thomas O. Carlson and Edward A. Bantel of National Bureau, H. F. Richardson and William Leslie Jr. of National Council on Compensation Insurance, Harold Wayne and J. G. Bill of Inland Marine Insurance Bureau, Henry D. Sayer of New York Compensation Insurance Rating Board, Warren Gaffney of Surety Assn. of America, James B. Donovan of Watters & Donovan, and J. D. Erskine of American Insurance Assn.

Mr. Leslie, before he joined National Bureau in 1930 was with Reliance Life, California state compensation insurance fund, New York insurance department and National Council. He was elected general manager of the National Bureau in 1936.

M. L. Burg, vice-president of the Covert agency of Billings, Mont., is chairman of the "Distinguished Salesman's Award" program in his city. It is sponsored by the local National Sales Executives Club to create recognition for selling. Twenty-three Billings companies are participating, and a distinguished salesman will be picked by each one to receive trophies.

DEATHS

E. ASBURY DAVIS, president emeritus of U. S. F. & G., died in Baltimore. Mr. Davis was elected president emeritus in January after serving as president of the company for 23 years.

Mr. Davis became a member of the board in 1923, was chairman in 1931-32, and became president in 1932.

For more than 60 years he had taken an active part in Baltimore's community life and was regarded as the city's outstanding elder statesman. A native of the eastern shore of Maryland, he became a partner in the wholesale distributing firm of F. A. Davis & Sons at an early age.

He served two terms as president of National Assn. of Tobacco Distributors and helped form its code of ethics. He was one of the founders of the Baltimore Community Fund and served as its president. He had also been president of Baltimore Assn. of Commerce and Baltimore Assn. of Credit Men and a vice-president of United States Chamber of Commerce.

Mr. Davis worked on a merger of a number of Baltimore's leading banks which resulted in the present First National Bank, of which he was a director. At his death he was a Baltimore commissioner of finance and a member of the Maryland state roads commission.

CHARLES GRIFFEN, 58, who was in charge of the Los Angeles office of Assn. of Casualty & Surety Companies, died at veterans administration hospital at Sawtelle. From 1928 to 1931, Mr. Griffen was with the FBI in the trust division, and then for seven years was deputy district at-

torney at Los Angeles, leaving that position to join the association.

THOMAS B. HUGHES, JR., 29, marine manager for Continental Casualty at Los Angeles, died in an automobile accident March 9, and James G. Thumley of the home office marine department was injured, when Mr. Hughes' car crashed into a post at the junction of the Harbor and Hollywood freeways near Los Angeles.

Mr. Hughes attended UCLA and graduated from the U. S. Naval Academy at Annapolis. His insurance career included service with American International Marine agency at Los Angeles as special agent and underwriter before he went with Continental Casualty at Los Angeles at the beginning of 1954.

JOHN L. FARMER, 42, Wisconsin state agent of Republic of Dallas, died of cancer at Waukesha Memorial hospital. He had been with the company for five years as state agent and before that was a local agent with his father at Waukesha.

HENRY S. MORRISSEY, 62, superintendent of claims at Milwaukee for

U.S.F.&G., died at Milwaukee Emergency hospital after a heart attack. He had been claim superintendent at Milwaukee for 29 years.

MRS. DENNIS B. BEAN, whose husband retired about six years ago as state agent in Kentucky for Commercial Union, died after an illness of several months.

ARTHUR F. GOLDENBOGEN, 68, president of the A. F. Goldenbogen Co. agency of Cleveland, died there. Mr. Goldenbogen had been active in civic affairs and was a past trustee of the Cleveland Board. A son, Paul R., is vice-president of the agency.

RAY WATTERS, president of Benet & Shellenberger agency of Colorado Springs, died of a heart attack in New York. Mr. Watters and his wife were about to leave for Europe on a vacation.

JOSEPH H. McGINN, 69, who operated the McGinn agency at Milwaukee and was general agent in Milwaukee county for New Amsterdam Casualty, died of a heart ailment. He specialized in surety bonds for matters

in the probate court. He was a former secretary of Catholic Knights of Wisconsin, a fraternal insurance society.

FLOYD PORTER, special representative for Travelers at Seattle, died of a heart attack. He had been with the company for 39 years.

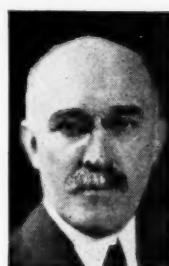
RAYMOND M. UNDERWOOD, 75, retired assistant U. S. manager for Scottish Union, died in Washington. Survivors include a son, Kenneth R., assistant manager of Insurance Rating Bureau of Washington.

FRED A. CASWELL, 55, office manager of Prescott & Son agency in Malden, Mass., died. He had been with the firm 33 years.

CHARLES E. WHITING, 85, of Newington, Conn., who retired from Hartford Fire in 1951 after 64 years of service, died at his home.

FRANK ECCLES, 58, treasurer of Millers Mutual of Alton, Ill., died of a heart attack at his home.

CLINTON BRUDI, 46, New York City broker and agent, died.



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New Amsterdam Opens New Office at Atlanta

New Amsterdam has opened a branch office in Atlanta, with P. Bruner Burns as manager. William L. Kucker, who has been an underwriter in the Philadelphia office, was named underwriter in the new office.

Mr. Burns has been a vice-president of Smith-Boley-Brown agency in Athens, Ga.

Dwelling Package Policy Bill Is Heard in Mass.

Virtually no opposition was expressed at a hearing conducted by the Massachusetts legislature's insurance committee on a bill to permit multiple peril dwelling package policies.

The bill's purpose is to permit writing such policies at an indivisible rate in Massachusetts, Richard A. Winslow, counsel for the Boston, explained. The bill was opposed by Edward D. Sirois, secretary-treasurer of Mutual Fire Insurance Assn. of New England, on behalf of domestic companies, but he indicated their opposition would be removed by passage of a bill to permit small mutuals to write the package dwelling policies. Otherwise, insurance interests supported the bill, including Boston Board of Fire Underwriters, Massachusetts Assn. of Insurance Agents, Insurance Brokers Assn. of Massachusetts and domestic stock fire companies.

Brokers to Hear Scientist

Insurance Brokers Assn. of New York State heard John R. Dunning, atomic scientist and dean of Columbia University's school of engineering, discuss insurance problems arising from the use of atomic energy by industry at its luncheon March 10 in New York City.

Organize in Kernes County, Tex.

Kernes County, Tex., Insurance Assn. has been organized and W. E. Ruckman of Kenedy, was elected president. Alvin Salge is vice-president and B. McGoldrick is secretary-treasurer.

GAB Makes Cal., Utah Changes

Joseph F. Laufenberg, who for 10 years has been at Oakland, Cal., for General Adjustment Bureau, has been appointed manager at Stockton to succeed the late John F. Wynkoop. Mr. Laufenberg has been in insurance since 1926, and has been with GAB

both in the eastern and Pacific Coast departments.

Ronald H. Duncan has been named resident adjuster at Cedar City, Utah, to succeed H. L. Carle, who is being transferred to Tacoma. Mr. Duncan has been with GAB since 1947 at San Luis Obispo, Cal.

Md. Bill to Increase WC

A bill has been introduced in the Maryland senate that would increase the weekly workmen's compensation minimum benefits from \$14 to \$18, while the present maximum of \$35 would be raised to bring the average to an estimated \$40 per week. Funeral allotments would also be increased from \$300 to \$500.

Dahl Heads Equitable Appraisal

Harold J. Dahl has been elected president of Equitable Appraisal of New York to succeed Ernest O. Hubert, who retired after 41 years with the company.

Mr. Dahl, who has purchased the company, has been with Equitable Appraisal since 1949 and before that worked in the studio of U. H. Ellerhusen, the sculptor.

Hudson Agents Plan Seminar

Hudson County Assn. of Insurance Agents will sponsor a one-day seminar March 15 in Jersey City.

Principal topic for discussion will be the personal property floater. The panel will be Stanley Clausen, secretary of Northern Assurance; Elbert W. Hofman of General Adjustment Bureau and attorney Samuel A. Gennett. Moderator will be Ira F. Weisbart, of Jersey City.

Plans are also being completed for the association's outing at Lake Iliff June 22.

Bill to Tax Insurers for Firemen

The Maine legislature is considering a bill that would create a fund for injured firemen out of fire insurance premiums. The fund would be financed by one-eighth of 1% of all fire premiums paid in Maine. Injured firemen would receive the difference between workmen's compensation and their regular week's pay and benefits would be paid dependents of firemen killed in the line of duty under the proposal.

Eugene K. Larmore has been discharged from the air force and rejoined his father, Milton K. Larmore, in the Larmore agency at Salisbury, Md. The younger Larmore entered business with his father in 1950, but left shortly afterward for service.

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Program Ready for Annual Buffalo I-Day

Richard E. Farrer, secretary of National of Hartford group, will be the speaker at Buffalo Insurance Day March 29. He will discuss "A New Era for Insurance Producers". John V. Clark is I-Day chairman. Panel discussions will feature the morning session. Mr. Farrer will speak at the luncheon.

Three panel discussions in the morning have been arranged by Arthur Maischoss, chairman of the program committee. A fidelity bond panel, under the direction of William E. Henderson, will feature George A. Connor, vice-president of the fidelity department of Fidelity & Deposit. Robert Mager of the Rough Notes Co. will conduct a panel on agency management and office procedure. A fire panel will be presided over by Henry G. Stiehler, Royal-Liverpool, president of Buffalo Field Club.

The welcome address will be given by Bernard L. Jones, president of Insurance Club of Buffalo, which sponsors I-Day. Mr. Clark will act as toastmaster at the luncheon.

Provident Fire Appoints Western Agency in Mont.

Provident Fire of the Royal Exchange group has appointed the Western general agency at Helena, Mont., to represent it in that state. The agency is managed by Jack Holmes.

Hanover Fire Quarterly Dividend Upped 5 Cents

Hanover Fire has declared a quarterly dividend of 50 cents per share on capital stock payable April 1 to stock of record March 16. This is a five cent increase over the previous quarterly dividend.

Mexican Company Covered Plane That Hit Mountain

The DC-3 that crashed into a mountain in Mexico killing 26 persons was covered by a Mexican insurer. The Compania Mexicana de Aviacion airliner was valued at something around \$100,000.

Tenn. Budget Increase

The Tennessee insurance and banking department's operating funds for the next two years will total \$700,000, an increase of \$10,000 over the current biennium.

Archer Joins Surplus Brokers

Martin T. Archer, former vice-president of George F. Brown & Sons, New York City, has taken over new duties as president of Affiliated Surplus Brokers at New York City. He has been in reinsurance 12 years with Security Mutual Casualty, Excess Underwriters, and George F. Brown & Sons.

Milwaukee I-Day April 28

Milwaukee Insurance Day will be conducted April 28.

Temperance OK'd in Wash.

Temperance Insurance Exchange of Walla Walla has been licensed in Washington. Reportedly it will use the same rates and membership fees as Farmers of Los Angeles, but will give reductions to non-drinkers. This is a venture of the Seventh Day Adventists.

Seek Government Apple Coverage

A meeting between officials of the federal crop insurance corporation and New England apple growers is slated

for Boston or Worcester, Mass., in April to determine if a study of the apple insurance situation will be made. The meeting was set up after Sen. Payne of Maine had discussed with the agency the possibility of an insurance program for Maine growers.

Edward B. Hook Jr. has been elected vice-president of Brumby, Bridges & Bothwell, local agency at Atlanta. He entered the business in 1939 with Fidelity & Casualty.

Dale E. Amstutz, a registered engineer, has joined his father, John E. Amstutz, in the Amstutz agency in Fort Wayne, Ind.

AMA Insurance Meets Slated for March 28-30

Seminars on insurance problems of smaller companies and boiler and machinery insurance will be sponsored at the American Management Assn's management center in New York City March 28-30 by its insurance division.

Elias W. Rolley, comptroller of Funk Brothers Seed Co., Bloomington, Ill., will be discussion leader for the seminar on insurance problems of smaller companies, assisted by Charles W. La-Dow, assistant secretary-treasurer of

F.C. Hyuck & Sons, Rensselaer, N.Y. The other seminar will be led by C. Stanley Hamilton, insurance manager of J. P. Stevens & Co., New York, who will be assisted by two associate chairmen, Harold Perdriau, vice-president of Mutual Boiler, and A. Henry Alberich, boiler and machinery department manager of Marsh & McLennan, New York.

U. S. Underwriters of Miami have opened a branch office at Tampa with Cloyd A. Bacon in charge. He has been at Miami with the general agency.

LEADERSHIP

We have remarked often that The National Underwriter provides leadership to those in insurance who are responsible for policy making, who establish the pattern to be followed, and who determine the changes that are to be made in procedures and practices.

Practically all such people, in whatever echelon of the business they may be, read The National Underwriter, and by doing so keep completely up-to-date on significant trends, important developments, and current events and are able to detect indications of what is to unfold in the future.

The original material appearing in The National Underwriter provides them with an insight and understanding that is invaluable. It is often the result of considerable research and study. It is written by editors who take the time and trouble to get all of the facts and represents creative effort.

It is not overstating the case to say that by publishing editorials, articles, comments, reviews, forecasts and trends, written knowingly and authoritatively, The National Underwriter is providing leadership to those who guide the destinies of the insurance business.

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Hurricanes Carol, Edna Cost Insurers Over \$138 Million in N. E.

Arthur C. Conley, general counsel of Insurance Federation of Massachusetts, told the state legislative insurance committee windstorm damage claims in the state arising from Hurricanes Carol and Edna cost companies more than the total premiums collected in the past seven years.

Mr. Conley, appearing at a hearing on a series of bills calling for investigation of a 150% increase in extended coverage rates resulting from the two hurricanes, said claims so far in New England amounted to \$138 million, at least 90% of the final anticipated total, and in Massachusetts totaled \$10 million.

New Owners Move St. Louis Reciprocal to Kansas City

The head office of International Indemnity Exchange of St. Louis has been moved to Kansas City, and the new address is 801 McGee street. The exchange is now a property of Legal

Reserve Investment Corp., and is a member of the group that includes American Mutual Casualty and American Service Life, both of Kansas City.

The reciprocal was purchased late in 1954. The present officers are: President, Bill M. Skillman; vice-president and secretary, Edwin F. Ragland; treasurer, Earle Van Note, and assistant secretary-treasurer, E. M. Oberzan.

The company was examined by the Missouri department last year, and a statement as of August 31, 1954, shows assets of \$890,342. Surplus was \$104,899, unearned premiums \$566,781, loss reserve \$218,661.

Better Driver Courses Urged for S. C. Schools

The need for more and better driver education courses in South Carolina high schools was expressed by Thomas A. Seals, assistant educational director of Assn. of Casualty & Surety Cos. at a Columbia meeting of South Carolina Driver Education Assn.

He said more stress should also be put on that phase of the course which leads to "desirable driver attitudes," explaining that attitudes are more significant in accident causation than other factors.

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| C. CLAFLIN YOUNG | Vice President |
| JOHN P. SEDGWICK | Chairman of Finance Committee |
| ROBERT L. FREEMAN | Secretary and Treasurer |
| DWIGHT A. PERKINS | Assistant Secretary |
| AARON GOODALE, JR. | Assistant Secretary |
| RAYMOND A. PELLETIER | Assistant Treasurer |

Directors

| | |
|--------------------|--|
| HARRY HARRISON | Chairman of the Board |
| ERNEST P. BENNETT | Retired |
| C. CLAFLIN YOUNG | President—Clafin-Sunner Co. |
| WARREN G. DAVIS | Treasurer—The Davis Press, Inc. |
| WALTER G. BUTLER | President—Perkin & Butler, Inc. |
| MINOTT M. ROWE | President of the Company |
| JOHN P. SEDGWICK | Vice President—State Mutual Life Assurance Co. |
| EDWARD L. CLIFFORD | President—Worcester County Trust Co. |
| ROBERT L. FREEMAN | Secretary and Treasurer of the Company |

ASSETS

| | |
|---|----------------|
| CASH IN BANKS AND OFFICE | \$274,733.06 |
| U.S. GOVERNMENT BONDS | |
| (Amortized Values) . . . | 2,737,579.56 |
| OTHER BONDS | |
| (Amortized Values) . . . | 2,290,160.05 |
| STOCKS (Market Values) | |
| Pfd. . . | \$1,136,650.00 |
| Com. . . | 1,426,201.00 |
| | 2,562,851.00 |
| AGENTS' BALANCES (not over 90 days due) . . . | 614,657.81 |
| REAL ESTATE . . . | 817,287.90 |
| OTHER ASSETS . . . | 192,233.71 |
| | \$9,489,503.09 |

LIABILITIES

| | |
|--------------------------|----------------|
| RESERVE FOR: | |
| LOSSES AND ADJUSTMENT | |
| EXPENSES . . . | \$639,178.93 |
| UNEARNED PREMIUMS . . | 4,832,578.55 |
| TAXES AND EXPENSES . . | 195,151.55 |
| Surplus to Policyholders | 3,822,594.06 |
| | \$9,489,503.09 |

AN AGENCY-WRITING COMPANY ISSUING ONLY NON-ASSESSABLE POLICIES

Management Expects Accountants to Lead the Way, Vitt Says

Management expects accountants "to take the initiative in shining a light ahead of us on the path we are treading rather than concentrate solely on shedding light behind us where we could not retrace our steps even if we wished to," B. C. Vitt, president of American, told Insurance Accountants Assn. at New York City.

The accountant is a counsellor and member of the management team, not merely a technician to be summoned at odd moments when it is necessary to have a few figures on short notice, he said.

Pointing out that the stock companies' method of merchandising has undergone the close scrutiny of successful merchandisers from other fields, Mr. Vitt said these competitors have succeeded partly because they have developed less expensive operating methods. He suggested the accounting fraternity explore every aspect of stock company merchandising in order to reduce expenses and improve efficiency.

S. C. House Approves Tax of Domestic Insurers

The South Carolina house has passed and sent to the senate a bill that would include all local insurance companies under the 2% tax on premiums. However, they will remain excluded from the extra 1% premium tax. In addition, the credit for investments in South Carolina property would be decreased and it would be necessary for a fire or casualty company to invest an

amount equal to the total premium receipts for the year in the specified securities or property before any reduction could be granted in the tax.

Also passed in the house was a bill to establish a point system for traffic law violations.

Detroit Agents to Hear Kenneth Black March 31

Kenneth E. Black, president of Home of New York, will be a speaker at the March 31 meeting of Detroit Assn. of Insurance Agents, with the topic "The Fire Business—Today and Tomorrow." The agents have also secured Neville Pilling, U. S. manager of Zurich, to discuss the casualty business at a meeting May 19.

Surety Assn. of Michigan Names Keith President

More than 50 turned out for the annual dinner and election of Surety Assn. of Michigan at Detroit. The new officers elected were: President, C. A. Keith, Fidelity & Deposit; vice-president, C. J. Huckle, Michigan Surety; secretary-treasurer, L. P. Marvin, Standard Accident. Walter A. Mansfield was reelected general counsel, and G. R. Ross, Employers Liability; H. A. Stevens, National Surety, and C. A. Heuer, Aetna Casualty, were named to the executive committee.

Time Doubles Polio Benefit

Time of Milwaukee has increased polio benefits from \$5,000 to \$10,000 at no increase in premium. The charge is effective both for new policies and policies now in force.

Frank North has been elected assistant secretary of Cherokee of Nashville.

NEW General Expense Cash Plan While Confined in Hospital

★ NO RESTRICTIONS on use of cash benefits up to \$100—\$150—\$200 per week payable from 1 day to as long as 4 or 6 or 8 weeks, as selected. UNLIKE any other policy.

NEW Blanket Hospital Expense Plan

★ Pays \$8 to \$15 per day for in-patient hospital care or outpatient nursing care . . . \$80 to \$300 extra for hospital miscellaneous . . . competes with best on the market.



Unequalled Opportunities for Managers in 16 States

ALL AMERICAN CASUALTY CO.

E. E. Ballard, President

53 W. Jackson Blvd., Chicago 4, Illinois
New Home Office Building Now Under Construction



Casualty Direct Premiums Written and Incurred Losses for 1954 in NEW YORK

Premiums in the tables below are on the basis of direct premiums written and losses are shown as losses incurred, with the exception that for reinsurance companies and a few companies doing only a reinsurance business in New York premiums are net premiums written and losses are losses incurred. The purpose of showing direct premiums is to reflect the gross business of insurers in New York before reinsurance. Because losses incurred reflect loss results after reinsurance transactions, the direct premiums and losses incurred figures cannot be used to determine loss ratios.

Total premiums and losses shown for individual companies include all business written in New York, even those classes (such as fire, EC, property damage other than auto, etc.) not shown in the tables. Companies, including fire companies, are listed when the volume of their casualty business is \$50,000 or more, auto physical damage not being counted as a casualty line.

| | Total Prems. and Losses | Work Work. General Prems. and Losses | General General Liab. Prems. and Losses | Auto Auto PDL | Auto Auto PHD | Fidel & Fidel & Plate | Burg. & Burg. & Theft |
|----------------------|----------------------------------|---|--|---------------------|---------------------|-----------------------------|-----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Acc. & Cas. | 586,524 | 71,223 | 58,341 | 108,206 | 37,851 | 13,079 | 21,557 |
| | 194,488 | 15,627 | 10,341 | 36,599 | 13,593 | 7,077 | 8,649 |
| Aetna Cas. | 33,770,065 | 8,988,360 | 4,775,591 | 121,102,283 | 4,096,923 | 1,257,120 | 420,705 |
| | 14,768,428 | 2,408,470 | 2,155,782 | 5,794,258 | 1,684,684 | 168,787 | 125,036 |
| Aetna Fire | 12,499,164 | 584,177 | 282,938 | 1,393,507 | 406,757 | 851,788 | 238,676 |
| | 2,237,308 | 102,854 | 83,921 | 319,244 | 34,476 | 279,370 | 87,340 |
| Allstate | 52,446,582 | 357,181 | 33,978,472 | 10,983,450 | 7,057,899 | 1,755,048 | 1,694,565 |
| | 24,737,400 | 64,524 | 17,933,407 | 5,338,744 | 1,636,355 | 1,557,374 | 1,363,400 |
| Amal. M. Lia. | 944,066 | 471,617 | 944,066 | 471,617 | ..... | ..... | ..... |
| Am. Eagle | 5,458,896 | 2,025,279 | 132 | 1,223,588 | 374,378 | 288,628 | 275 |
| Amer., N. J. | 8,568,889 | 867,972 | 743,728 | 1,506,452 | 530,940 | 618,661 | 93,657 |
| | 4,526,216 | 282,877 | 366,146 | 281,942 | 290,869 | 558 | 27,518 |
| Am. Auto | 1,159,022 | 192,652 | 126,722 | 353,517 | 125,429 | 9 | 80,800 |
| | 361,537 | 48,029 | 14,626 | 181,348 | 40,053 | 208 | 924 |
| Am. Bonding | 465,014 | 1,188 | ..... | ..... | 256,480 | 52,569 | 137,002 |
| Amer. Cas. | 3,728,780 | 499,812 | 439,219 | 775,169 | 233,988 | 35,839 | 200,096 |
| | 780,304 | 76,784 | 86,501 | 189,774 | 51,964 | 22,412 | 11,835 |
| Am. Empl. | 2,806,691 | 403,800 | 379,879 | 623,447 | 228,169 | 193,344 | 234,390 |
| | 812,234 | 65,867 | 138,868 | 86,110 | 26,624 | 49,884 | 7,974 |
| Am. Fld. & Cas. | 91,503 | 21,830 | 34,056 | 40,053 | 208 | 924 | 1,323 |
| | 68,904 | 10,637 | 27,159 | 8,489 | 2,750 | ..... | ..... |
| Am. Fld. Fire. | 3,105,941 | 1,287,158 | 1,164,136 | 464,099 | 1,568,636 | ..... | ..... |
| | 533,869 | 201,766 | 210,766 | 537,089 | ..... | ..... | ..... |
| Am. Guar. | 1,831,595 | 221,576 | 149,499 | 607,256 | 213,239 | 66,126 | 180,232 |
| | 9,181 | 791 | 164,219 | 100,152 | 443,473 | 89,321 | 19,190 |
| Am. Mfrs. Mu. | 2,508,312 | 1,097,858 | 58,804 | 357,247 | 52,922 | 79,834 | 367,483 |
| | 5,176,419 | 1,985,212 | 514,885 | 3,365,880 | 1,210,226 | 420,202 | 19,688 |
| Am. Motorists | 3,456,765 | 756,051 | 263,947 | 1,340,339 | 398,807 | 122,366 | 1,038 |
| | 2,047,800 | 200,416 | 642,556 | 1,089,088 | 319,166 | 131,706 | 27,607 |
| Am. Mu. Lia. | 14,116,187 | 8,401,344 | 1,385,874 | 2,023,301 | 730,944 | 44,013 | 32,984 |
| | 7,762,527 | 4,823,294 | 577,725 | 960,918 | 375,841 | 9,450 | 12,262 |
| Am. Nat. Fire. | 1,410,473 | 680 | 117,420 | 34,096 | 81,884 | 104 | 293 |
| | 698,454 | 29,406 | 8,586 | 49,765 | 2,750 | ..... | ..... |
| Am. Pchldr. | 166,344 | 576 | 93,594 | 32,207 | 9,883 | 5 | ..... |
| | 47,599 | 11,409 | 7,829 | 23,096 | 10,623 | 6,986 | ..... |
| Am. Reins. | 1,508,065 | 15,854 | 125,440 | 200,955 | 31,441 | 426 | 1,048,429 |
| | 1,876,295 | 254,352 | 274,734 | 466,648 | 305 | 887,811 | 197,601 |
| Am. Surety | 8,681,692 | 1,279,486 | 1,263,754 | 2,171,427 | 805,486 | 346,954 | 1,852,500 |
| | 3,047,800 | 200,416 | 642,556 | 1,089,088 | 319,166 | 131,706 | 274,837 |
| Assoc. Ind. | 366,854 | 217,308 | 11,584 | 90,167 | 27,965 | 7,437 | ..... |
| | 4,289 | 27,765 | 20,720 | 3,695 | 4,285 | 1,243 | ..... |
| Assur. N. Y. | 927,155 | 7,695 | 51,944 | 18,490 | 566,673 | 65 | 877 |
| | 448,466 | 5 | 14,206 | 11,267 | 262,464 | 71 | ..... |
| Atlantic Mut. | 14,116,831 | 1,372,306 | 828,193 | 819,815 | 602,593 | 493,215 | 47,437 |
| | 3,813,601 | 413,234 | 386,216 | 685,708 | 225,708 | 159,059 | 11,179 |
| Bakers Mut. | 1,836,374 | 1,392,442 | 318,555 | 220,709 | 376,391 | 23,297 | 8,869 |
| | 483,032 | 331,330 | 114,996 | 595,893 | 226,709 | 23,297 | 5,281 |
| Boston | 5,172,538 | 181,643 | 164,409 | 220,709 | 376,391 | 23,297 | 15,601 |
| | 3,087,736 | 51,304 | 43,947 | 318,083 | 147,065 | 259,348 | 177 |
| Car & Gen. | 57,845,366 | 58,938 | 55,819 | 293,776 | 98,431 | 25 | 9,146 |
| | 329,838 | 28,553 | 30,274 | 215,106 | 45,375 | 366 | 1,674 |
| Centennial | 2,159,486 | 48,431 | 58,626 | 210,452 | 26,096 | 27,433 | 3,980 |
| | 851,218 | 40,985 | 37,060 | 15,066 | 13,375 | 804 | 1,337 |
| Central Mut. | 2,092,146 | 1,029,327 | 1,280 | 215,426 | 57,077 | 373,041 | 29,724 |
| | 868,685 | 2,089,327 | 16,892 | 24,355 | 25,743 | 1,608 | 1,608 |
| Central Sur. | 109,628 | 14,503 | 691 | 5,713 | 1,602 | 70,410 | 72 |
| | 14,469 | 8,818 | 5,183 | 824 | 8,091 | 1,577 | 286 |
| Century Ind. | 5,589,878 | 1,195,714 | 756,517 | 1,914,000 | 689,483 | 5,084 | 173,428 |
| | 4,447,054 | 864,243 | 734,793 | 1,802,333 | 767,102 | 466 | 164,054 |
| Chris. Gen. | 8,803,571 | 28,779 | 18,622 | 1,161 | 55,228 | 13,958 | 386 |
| | 4,150 | 1,963 | 1,874 | 35,039 | 21,410 | 5 | 204 |
| Citizens Cas. | 41,195,193 | 212,934 | 241,771 | 550,222 | 15,603 | 52,519 | ..... |
| | 264,631 | 56,162 | 84,202 | 89,091 | 24,497 | 12,882 | 7,755 |
| Columbia Cas. | 1,199,366 | 176,447 | 216,931 | 392,621 | 152,630 | 1,754 | 97,384 |
| | 422,132 | 40,857 | 102,593 | 170,452 | 136,136 | 50 | 8,372 |
| Commercial | 8,557,000 | 382,381 | 91,291 | 5,461,188 | 1,152,764 | 414,471 | 45,089 |
| | 2,462,230 | 435,647 | 2,023,302 | 603,227 | 190,680 | 28,640 | 35,748 |
| Conn. Fire | 3,029,568 | 107,638 | 82,350 | 215,426 | 57,077 | 373,041 | 1,035 |
| | 1,093,327 | 18,280 | 16,892 | 44,559 | 23,743 | 15,743 | 1,608 |
| Conn. Ind. | 779,828 | 82,609 | 50,529 | 191,455 | 71,149 | 49,063 | 1,936 |
| | 403,296 | 50,414 | 17,553 | 33,572 | 24,126 | 2,499 | 8,322 |
| Consol. Mut. | 6,476,338 | 3,111,617 | 5,164,225 | 8,139 | 2,225 | 1,608 | ..... |
| | 2,383,487 | 581,280 | 1,745,698 | 333 | 355 | ..... | ..... |
| Cont. Cas. | 51,476,656 | 1,451,361 | 1,423,320 | 2,388,325 | 886,258 | 104,447 | 1,056,880 |
| | 9,669,581 | 271,510 | 711,912 | 1,240,301 | 317,054 | 53,409 | 51,094 |
| Continental | 16,624,614 | 1,360 | 2,063,166 | 639,288 | 1,495,449 | 82 | 2,677 |
| | 5,138,715 | 303,159 | 269,647 | 448,647 | 26,955 | 7,080 | ..... |
| Empire Mut. | 9,320,913 | 1,426,597 | 772,067 | 5,525,147 | 1,448,307 | 54,362 | 2,962 |
| | 4,691,908 | 620,448 | 274,833 | 3,119,282 | 628,096 | 3,347 | 217 |
| Empl. Liab. | 7,243,639 | 2,197,991 | 1,182,720 | 1,591,143 | 520,057 | 204,947 | 236,006 |
| | 3,112,832 | 812,267 | 620,650 | 921,136 | 232,598 | 59,533 | 12,760 |
| Emp. M. Ws. | 18,216,700 | 10,469,068 | 4,337,282 | 1,229,591 | 501,583 | 119,941 | 24,102 |
| | 9,044,717 | 5,460,323 | 3,292,951 | 593,093 | 190,209 | 26,250 | 7,927 |
| Empl. Re | 1,332,372 | 157,995 | 98,492 | 448,835 | 4,226 | 244,345 | 1,436 |
| | 919,725 | 139,252 | 150,478 | 452,210 | 485 | 245,745 | 1,112 |
| Equit. F. & M. | 2,131,929 | 22,668 | 23,666 | 34,561 | 510,027 | 3,198 | 2,067 |
| | 1,151,028 | 2,231 | 3,592 | 35,845 | 15,491 | 31,307 | 500 |
| Empl. Fire | 5,568,385 | 1,745 | 653 | 1,661 | 66,810 | 2,350 | 109 |
| | 679,348 | 1,661 | 1,661 | 100 | 61,724 | 167 | ..... |
| Exch. Mut. | 2,870,512 | 1,040,726 | 260,819 | 1,103,828 | 897,552 | 34,018 | ..... |
| | 1,221,011 | 422,538 | 84,163 | 161,023 | 82,052 | 8,622 | ..... |
| Far. Mut. Ls. | 3,075,897 | 46,750 | 2,342,302 | 774,939 | 669,579 | 34,334 | ..... |
| | 1,265,305 | 16,064 | 84,046 | 250,542 | 143,004 | 7,648 | ..... |
| Farm Bu. O. | 1,476,079 | 699,571 | 641,457 | 3,592,487 | 3,337,562 | 37,816 | 1,510,947 |
| | 10,766,740 | 792,317 | 176,375 | 6,261,206 | 1,885,799 | 1,210,792 | 1,004,221 |

| | Total Prems. and Losses | Work Work. General Prems. and Losses | General General Liab. Prems. and Losses | Auto Auto PDL | Auto Auto PHD | Fidel & Fidel & Plate | Burg. & Burg. & Theft |
|--------------|----------------------------------|---|--|---------------------|---------------------|-----------------------------|-----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Federal | 22,429,403 | 265,610 | 829,557 | 2,295,533 | 690,165 | 2,571,001 | 2,012,825 |
| | 8,590,255 | 285,901 | 311,530 | 1,251,271 | 275 | | |

| | Total Prems. and Losses | Work. Comp. Prems. and Losses | General Liab. Prems. and Losses | Auto Liab. Prems. and Losses | Auto PDL Prems. and Losses | Auto PHD Prems. and Losses | Fidel. & Surety Prems. and Losses | Plate Glass Prems. and Losses | Burg. & Theft Prems. and Losses |
|------------------|-------------------------|-------------------------------|---------------------------------|------------------------------|----------------------------|----------------------------|-----------------------------------|-------------------------------|---------------------------------|
| Newark | 2,708,949 | 206,614 | 157,432 | 427,216 | 157,466 | 189,407 | 8,039 | 11,941 | 17,940 |
| | 1,511,988 | 23,496 | 73,876 | 249,835 | 68,782 | 69,281 | -818 | 4,877 | 6,513 |
| Niagara | 4,111,197 | — | 333 | 880,817 | 287,638 | 281,443 | — | — | 509 |
| N.A.C. & S. Re | 2,926,375 | 35,991 | 291,828 | 747,959 | 110,168 | 10,117 | 407,748 | 1,182 | 185,501 |
| | 652,949 | 84,848 | 559,627 | 911,917 | 31,758 | 5,682 | 230,574 | —2 | 88,795 |
| North River | 3,900,210 | 42,464 | 36,884 | 146,836 | 53,596 | 280,868 | 2,750 | 3,571 | 6,983 |
| Northn., N. Y. | 4,990,174 | — | 20,524 | 163,184 | 54,248 | 1,748,174 | — | — | 567 |
| | 2,083,982 | — | 2,127 | 18,871 | 15,903 | 806,260 | — | 37 | 577 |
| Nor. Un. | 1,331,126 | 45,014 | 105,019 | 214,593 | 69,289 | 43,395 | — | 12,624 | 17,046 |
| | 639,061 | 25,649 | 35,495 | 77,977 | 23,563 | 19,413 | — | 4,093 | 6,924 |
| Ocean Acc. | 3,444,688 | 677,776 | 555,276 | 1,079,964 | 365,212 | 27,609 | 49,410 | 113,493 | 261,251 |
| O. Fmrs. Ind. | 1,272,822 | — | 133,259 | 812,784 | 294,623 | — | — | 13,664 | 12,142 |
| | 1,158,269 | 205,174 | 125,673 | 357,993 | 156,440 | 12,009 | 22,797 | 37,468 | 137,457 |
| Old Colony | 1,798,707 | 102,613 | 75,641 | 275,695 | 107,246 | 209,242 | 8,549 | 6,111 | 10,986 |
| Pacific Ind. | 56,564 | 36,241 | 4,298 | 8,776 | 3,112 | 1,623 | 346 | -136 | 1,716 |
| | 55,294 | 27,428 | 4,620 | 16,772 | 2,103 | 1,453 | — | 645 | — |
| Pac. Nat. | 784,533 | — | — | — | 23,456 | 80,169 | 12 | — | — |
| | 853,771 | — | — | — | 11,004 | 218,845 | — | — | — |
| Peerless Cas. | 1,329,966 | 75,120 | 70,092 | 494,242 | 29,331 | 30,443 | 370,052 | 1,523 | 24,598 |
| | 263,886 | 9,357 | -10,212 | 131,301 | 12,035 | 22,885 | 48,356 | 516 | 3,378 |
| Pa. Mfrs. Cas. | 54,705 | — | 8,422 | 25,553 | 12,677 | 4,221 | — | — | — |
| | 2,938 | — | 1,290 | 1,272 | 743 | -300 | — | — | — |
| Phil. F. & M. | 1,205,086 | — | 10,889 | 45,491 | 16,177 | 137,641 | — | 1,521 | 5,757 |
| | 675,393 | — | 4,327 | 16,936 | 5,279 | 73,761 | — | 440 | — |
| Phoenix Ind. | 2,730,096 | 405,255 | 460,826 | 1,028,950 | 362,152 | 154,696 | 15,846 | 47,461 | 74,685 |
| | 998,297 | 91,943 | 141,816 | 422,641 | 153,388 | 48,891 | 9,447 | 15,351 | 44,305 |
| Phoenix, Ct. | 5,733,093 | 87,288 | 82,897 | 275,540 | 100,265 | 2,001,054 | 6,488 | 7,444 | 16,334 |
| | 4,289,896 | 54,566 | 20,855 | 57,447 | 1,427,748 | 1,025 | 2,686 | 5,498 | — |
| Potomac | 2,388,266 | 78,676 | 84,417 | 341,217 | 136,301 | 819,401 | 723 | 10,517 | 12,941 |
| | 942,230 | 30,277 | 43,118 | 108,500 | 50,055 | 267,141 | — | 5,293 | 1,545 |
| P. W. Ind. | 431,264 | 134,928 | 91,735 | 113,611 | 39,014 | — | 14,495 | 7,127 | 15,153 |
| | 119,034 | 54,472 | 16,948 | 75,128 | 21,563 | — | 41,840 | 2,601 | 818 |
| Prov. Wash. | 3,255,590 | — | 37 | 371,058 | 133,608 | 249,664 | 16,427 | 86 | — |
| | 1,797,123 | — | — | — | 206,278 | 70,015 | 99,337 | — | — |
| Pub. Ser. Mut. | 8,936,411 | 1,935,558 | 2,357,208 | 3,356,458 | 984,265 | 21,163 | — | — | — |
| | 3,665,665 | 762,924 | 911,707 | 1,420,926 | 438,311 | 3,625 | — | — | — |
| Queen | 3,421,484 | 83,773 | 64,144 | 122,123 | 46,398 | 149,385 | 1,561 | 4,140 | 5,579 |
| | 1,559,759 | 31,184 | 91,497 | 86,317 | 28,729 | 55,996 | 4 | 1,320 | 1,616 |
| Reins. Corp. | 6,474,814 | 3,881 | 35,408 | 27,662 | 14,047 | 579,050 | 142,190 | 636 | 3,548 |
| | 3,797,188 | 2,733 | 16,134 | 13,982 | 1,358 | 343,309 | 78,221 | 141 | 4,567 |
| Reliance | 2,567,724 | 54,661 | 33,983 | 182,806 | 68,724 | 393,948 | 689 | 3,228 | 3,176 |
| | 1,354,803 | 12,670 | 4,998 | 86,889 | 37,713 | 203,857 | — | 1,412 | 107 |
| Roch. Am. | 1,184,429 | — | 330 | 74,113 | 22,002 | 103,722 | — | 6 | 155 |
| | 628,511 | — | — | 14,487 | 8,280 | 67,372 | — | — | — |
| Royal Ind. | 17,520,290 | 3,440,782 | 2,490,731 | 5,531,201 | 1,857,052 | 884,198 | 325,670 | 271,794 | 740,441 |
| | 8,734,156 | 1,145,178 | 1,255,496 | 3,414,033 | 1,026,880 | 376,044 | 25,425 | 96,377 | 294,380 |
| St. Paul F. & M. | 5,217,239 | — | — | — | 433,339 | 77,730 | — | — | — |
| | 1,885,610 | — | — | — | 47,755 | — | — | — | — |
| St. Paul-Merc. | 2,477,579 | 372,253 | 502,653 | 711,928 | 247,827 | — | 369,086 | 31,580 | 45,962 |
| | 985,734 | 124,996 | 141,622 | 498,807 | 111,957 | — | 42,247 | 10,605 | 13,489 |
| Seaboard Sur. | 1,583,684 | — | — | — | 1,188,560 | — | 34,359 | — | — |
| | 553,559 | — | — | — | 451,837 | — | 8,581 | — | — |
| Sec. Conn. | 1,241,221 | 34,980 | 28,699 | 132,752 | 48,904 | 98,004 | 1,895 | 14,167 | 24,572 |
| | 357,872 | — | — | — | 71,126 | — | 4,324 | 11,080 | — |
| Sec. Mut. Cas. | 469,963 | 244,426 | 1,891 | 48,232 | 15,638 | 9,775 | — | 80 | — |
| | 555,571 | 235,378 | — | — | 10,175 | 7,103 | 17,107 | — | — |
| Sec. Mut. Lia. | 6,423,684 | 1,498,956 | 4,388,969 | 272,112 | 88,784 | 4,352 | — | — | — |
| | 3,299,358 | 555,358 | 2,447,888 | 218,061 | 34,316 | 54 | — | — | — |
| Shamrock Cas. | 440,384 | — | — | — | 366,987 | 73,397 | — | — | — |
| | 329,496 | — | — | — | 266,020 | 63,475 | — | — | — |
| Spgld. F. & M. | 2,913,232 | 238 | 2,673 | 5,279 | 1,810 | 399,045 | 72,160 | 16,020 | 59,548 |
| | 1,543,622 | 35,161 | —5,262 | 10,996 | 135 | 223,723 | 111,756 | 1,461 | 40,477 |
| Stand. Acc. | 5,919,658 | 797,704 | 947,076 | 2,130,189 | 780,011 | 3,874 | 624,480 | 81,293 | 159,631 |
| | 17,081,957 | 6,539 | 427,912 | 11,255,723 | 3,671,238 | — | 67,823 | 162,105 | 892,608 |
| State Fund | 67,353,642 | 67,353,642 | — | — | — | — | — | — | — |
| | 44,849,011 | 44,849,011 | — | — | — | — | — | — | — |
| Sun Indem. | 3,148,294 | 527,208 | 399,768 | 1,199,162 | 408,263 | 79,384 | 56,556 | 62,173 | 222,086 |
| | 2,111,496 | 252,641 | 160,308 | 528,017 | 125,182 | 22,927 | 12,663 | 22,277 | 51,856 |
| Travlrs. Ind. | 34,861,892 | 15,948 | 1,363,182 | 19,538,723 | 8,238,292 | 4 | 1,392,981 | 472,314 | 1,751,947 |
| | 17,081,957 | 15,948 | 6,539 | 11,255,723 | 3,671,238 | — | 67,823 | 162,105 | 892,608 |
| Travelers | 54,366,948 | 21,432,358 | 8,375,949 | 3,917,925 | — | — | — | — | — |
| | 30,532,960 | 10,375,623 | 3,890,031 | 2,099,085 | — | — | — | — | — |
| Truckmen's | 119,069 | — | 5,771 | 76,118 | 28,639 | 6,701 | — | — | — |
| | 1,560 | — | 300 | 660 | 500 | 100 | — | — | — |
| Utd. Nat. Ind. | 116,157 | 16,269 | 45,619 | 13,866 | 7,160 | 98 | 1,167 | 951 | — |
| | 18,480 | 9,251 | —7,738 | 5,949 | 767 | 1,282 | 119 | 51 | 27 |
| U. S. Cas. | 5,922,501 | 1,248,381 | 1,072,698 | 2,066,472 | 726,213 | 77,140 | 70,975 | 133,056 | 287,147 |
| | 3,086,143 | 572,227 | 659,920 | 1,230,980 | 306,306 | 26,500 | 16,421 | 49,342 | 90,046 |
| U.S.F. & G. | 19,139,282 | 2,912,702 | 2,674,155 | 4,586,977 | 1,557,652 | 235,325 | 1,178,271 | 268,621 | 675,886 |
| | 9,047,559 | 1,330,972 | 1,295,669 | 3,059,709 | 760,359 | 92,554 | 49,361 | 94,045 | 260,316 |
| U. S. Fire | 6,615,055 | 128,533 | 89,277 | 410,732 | 162,676 | 463,413 | 14,126 | 11,131 | 14,823 |
| | 2,706,521 | 53,158 | 32,016 | 166,998 | 63,597 | 215,429 | 186 | 2,855 | 3,691 |
| Unity Fire | 2,045,668 | 9,364 | 37,895 | 101,283 | 18,850 | 48,875 | 7,259 | — | 15,704 |
| | 1,116,298 | 5,400 | 9,986 | 37,900 | 28 | 15,435 | 109 | — | 1,248 |
| Universal | 3,149,668 | — | — | 410,805 | — | — | — | — | — |
| | 809,770 | — | — | 410,805 | — | — | — | — | — |
| Utica Mut. | 17,990,815 | 7,010,076 | 1,011,453 | 6,099,575 | 2,303,988 | 855,292 | — | 39,202 | 31,042 |
| | 8,383,078 | 3,908,239 | 426,694 | 2,544,911 | 915,462 | 295,497 | — | 14,461 | 6,787 |
| Vigilant | 660,467 | 660,467 | — | — | — | — | — | — | — |
| | 661,152 | — | — | — | — | — | — | — | — |
| Westchester | 5,474,934 | 55,729 | 67,713 | 238,234 | 88,515 | 383,180 | 8,484 | 7,459 | 8,081 |
| | 2,457,307 | 18,233 | 14,724 | 72,783 | 33,938 | 140,122 | 149 | 1,749 | 1,136 |
| Yorkshire | 3,144,078 | 464,966 | 572,520 | 777,838 | 262,670 | 140,956 | 15,506 | 62,523 | 161,384 |
| | 1,416,963 | 155,961 | 262,716 | 485,522 | 134,277 | 66,019 | 2,972 | 23,303 | 76,041 |
| Zurich | 12,356,311 | 2,422,783 | 2,143,486 | 2,837,820 | 983,621 | 99,225 | 91,984 | 277,074 | — |
| | 6,336,758 | 1,326,937 | 1,176,458 | 1,580,293 | 483,084 | 37,030 | 38,802 | 90,148 | — |

Other Lines

March 17, 1955

The NATIONAL UNDERWRITER

23

New York Fire and EC Premiums, Losses and Federal Income Tax

Fire and extended coverage premiums and losses on New York state business for companies licensed in New York, along with federal and foreign income taxes incurred on the companies' entire 1954 business are listed below.

Unlike the New York business table printed in THE NATIONAL UNDERWRITER last year, which showed each insurer's total of fire and allied lines, including automobile physical damage, the tabulation below lists fire-only and EC-only premiums and losses, because of the special interest this year in the extended coverage experience.

For each company, the first line in the premium-losses column is the direct premiums written and the second line is the net incurred losses, except that for reinsurance companies and those doing a reinsurance-only business in New York state the premium figure is net premiums written. Some reinsurers are omitted because they stated on the New York business page that their ceding companies did not supply information making it possible to segregate New York business.

Insurers, whether fire or casualty, are listed if they wrote \$50,000 or more in fire and extended coverage premiums in New York state last year. Income tax figures on companies not having \$50,000 in fire and EC premiums appear in a separate tabulation in this issue. The fire-casualty blank lumps foreign-country income taxes in with U. S. income taxes.

| | Federal Income Tax | N. Y. Fire Prems. Losses | N. Y. EC Prems. Losses | Columbia | Federal Income Tax | N. Y. Fire Prems. Losses | N. Y. EC Prems. Losses | Federal Income Tax | N. Y. Fire Prems. Losses | N. Y. EC Prems. Losses |
|----------------------|--------------------|--------------------------|------------------------|----------------------|--------------------|--------------------------|------------------------|--------------------------|--------------------------|------------------------|
| British Am .. | 99,712 | 31,530 | 14,678 | Commerce | 206,551 | 542,847 | 157,311 | Empl Fire | 403,534 | 519,062 |
| British & For .. | 224,112 | 48,798 | 22,357 | Commercial | 352,108 | 59,474 | 21,203 | Empl M Fire | 47,629 | 121,551 |
| British Gen .. | 7,464 | 18,800 | 47,921 | Comm'l Un | 284,127 | 763,168 | 178,569 | Empl Reins | 796,686 | 94,602 |
| Buffalo | 8,178 | 781,362 | 236,892 | Conn Un Fire | 85,929 | 14,411 | 4,309 | Equit F&M | 33,705 | 74,738 |
| Caledonian | 22,527 | 305,488 | 95,947 | Conn Indem | 107,036 | 151,267 | 2,075 | Eureka-Sec | 123,076 | 54,755 |
| Caled Am | 5,980 | 173,441 | 96,459 | Conn Un Fire | 568,040 | 257,727 | 95,871 | Excelsior | 58 | 491,157 |
| California | 147,756 | 441,230 | 124,331 | Continental | 1,065,712 | 4,814,535 | 1,053,663 | Farm Bur Fire | 139,044 | 119,026 |
| Cambridge Mut | 37,977 | 174,508 | 80,556 | Cont Cas | 7,250,000 | 2,171,357 | 1,020,254 | Federal | 4,343,155 | 131,534 |
| Camden Fire | 129,171 | 778,208 | 230,311 | Copenhagen Re | 9,781 | 660,641 | 181,160 | Federal Mut | 27,890 | 206,336 |
| Centennial | -118,700 | 413,943 | 251,257 | Cosmo M Cas | 163,336 | 134,756 | 28,016 | Fidel-Phenix | 89,823 | 118,600 |
| Central Mut | 265,418 | 48,20 | 76,237 | Cosmo M Fire | 5,256 | 311,937 | 59,830 | Fire Assn | 27,476 | 297,476 |
| Cent States | 304,530 | 1,055,148 | 351,943 | Cosmo M Fire | 5,256 | 76,408 | 12,003 | Firemen's Mut | 352,980 | 330,138 |
| Century | 17,175 | 333,403 | 65,532 | Detroit F&M | 56,094 | 432,267 | 120,043 | First Nat'l | 490,414 | 1,400,371 |
| Charter Oak | -8,738 | 604,948 | 140,139 | Dorchester M | 7,040 | 243,376 | 101,365 | Founders | 39,235 | 30,956 |
| Church Fire | 159,970 | 70,618 | 159,970 | Dubuque F&M ..... | ..... | 51,852 | 7,022 | Fulton | 16,289 | 12,564 |
| Citizens | 22,536 | 31,025 | 10,894 | Dubuque F&M ..... | ..... | 25,486 | 3,918 | French Union | 492,040 | 24,948 |
| Colonial | 9,312 | 449,080 | 155,369 | Eagle Fire, NJ | 1,944 | 56,505 | 51,977 | Gen'l Wash | 4,117,922 | 30,702 |
| Allstate | 96,970 | 96,446 | 96,970 | Eagle Fire, NJ | 1,944 | 78,469 | 9,396 | Franklin Nat | 45,417 | 121,766 |
| Allied Am Mut | 118,723 | 44,398 | 118,723 | Eagle NY | 35,439 | 69,414 | 29,357 | Globe Indemnity Co | 109,767 | 49,355 |
| Allied Fire | 54,384 | 25,825 | 54,384 | Eagle NY | 35,439 | 12,967 | 20,336 | Home Fire | 149,209 | 144,979 |
| Allstate | 134,014 | 78,686 | 134,014 | Empire State | 15,456 | 297,199 | 75,945 | Indemnity Co | 746,409 | 138,838 |
| Allstate | 35,866 | 31,986 | 35,866 | Empire State | 15,456 | 158,401 | 68,780 | Life | 2,752,327 | 335,060 |
| Allstate | 2,181 | 2,181 | 2,181 | Empire State | 15,456 | 158,401 | 68,780 | Marine | 2,290,683 | 638,758 |
| Am & Foreign .. | 349,548 | 73,301 | 349,548 | Empire State | 15,456 | 158,401 | 68,780 | Mutual | 959,145 | 532,684 |
| Am Auto Fire .. | 275,597 | 87,052 | 275,597 | Empire State | 15,456 | 158,401 | 68,780 | Non-Life | 3,140,497 | 1,426,912 |
| Am Aviation .. | 600,277 | 25,128 | 11,232 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 730,234 | 1,186,933 |
| Am Cas | 11,222 | 2,038 | 11,222 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Central | 41,553 | 21,639 | 41,553 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Druggists .. | 187,389 | 87,065 | 187,389 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Employers .. | 207,675 | 70,474 | 5,613 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Equitable .. | 1,019,909 | 217,712 | 66,634 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Home Fire .. | 504,430 | 135,321 | 504,430 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| American, NJ .. | 751,271 | 1,400,581 | 392,051 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Motorists .. | 1,438,017 | 81,463 | 40,071 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am National .. | 4,774 | 1,966 | 397 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am Reserve .. | 131,587 | 481,539 | 92,775 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Am. Union | 1,927 | 195,816 | 55,523 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Arkwright Mut .. | 185,880 | 2,515,969 | 325,423 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Amer Eagle .. | 497,693 | 1,934,380 | 463,000 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Assur N Y .. | 41,452 | 171,831 | 83,239 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Atlantic Mut .. | 1,817,132 | 81,295 | 71,382 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Atlas | -44,102 | 195,575 | 126,195 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Automobile | 2,620,260 | 2,813,776 | 950,443 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Balboa | 84,676 | 25,627 | 6,606 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Bkrs & Ship .. | 144,259 | 144,259 | 53,189 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Berkshire Mut | 29,707 | 403,135 | 105,288 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Blackstone Mut | 193,333 | 1,404,752 | 380,086 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Boston | 75,355 | 910,295 | 246,064 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| Boston Mfrs. M .. | 266,946 | 1,402,239 | 226,118 | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |
| | | 2,137,049 | ..... | Empire State | 15,456 | 158,401 | 68,780 | Non-Marine | 1,426,912 | 1,186,933 |

SECURITY * STRENGTH * SERVICE

UNITED STATES RESOURCES AS OF DECEMBER 31, 1954

| Year Established | ASSETS | | | LIABILITIES | | SURPLUS TO POLICYHOLDERS (Includes Capital) |
|---|---|-----------------------|-----------------------|--------------|-------------|---|
| | Securities Deposited as Required by Law | Other Admitted Assets | Total Admitted Assets | Liabilities | Capital | |
| 1896 American and Foreign Insurance Co. | \$ 460,548 | \$23,014,967 | \$23,475,515 | \$14,212,818 | \$1,500,000 | \$ 9,262,697 |
| 1863 *The British and Foreign Marine Insurance Co. Ltd. | 1,044,164 | 13,845,919 | 14,890,083 | 8,874,486 | 500,000 | 6,015,597 |
| 1911 Globe Indemnity Company | 1,147,168 | 79,159,187 | 80,306,355 | 49,551,962 | 2,500,000 | 30,754,393 |
| 1836 *The Liverpool and London and Globe Ins. Co. Ltd. | 1,401,185 | 49,765,112 | 51,166,297 | 31,411,763 | 500,000 | 19,754,534 |
| 1811 Newark Insurance Company | 766,115 | 29,277,808 | 30,043,923 | 18,373,608 | 2,000,000 | 11,670,315 |
| 1891 Queen Insurance Company of America | 842,824 | 75,658,781 | 76,501,605 | 46,866,559 | 5,000,000 | 29,635,046 |
| 1910 Royal Indemnity Company | 1,191,215 | 88,410,397 | 89,601,612 | 57,030,062 | 2,500,000 | 32,571,550 |
| 1845 *Royal Insurance Company, Ltd. | 1,352,677 | 57,964,297 | 59,316,974 | 37,357,214 | 500,000 | 21,959,760 |
| 1896 Star Insurance Company of America | 463,508 | 25,505,071 | 25,968,579 | 15,937,717 | 1,000,000 | 10,030,862 |
| 1860 *Thames and Mersey Marine Insurance Co., Ltd. | 1,041,433 | 8,042,082 | 9,083,515 | 5,380,349 | 500,000 | 3,703,166 |
| 1832 Virginia Fire and Marine Insurance Company | 502,562 | 8,434,311 | 8,936,873 | 5,327,489 | 1,000,000 | 3,635,080 |

* United States Branch. The amount shown under "Capital" is the statutory deposit required to transact business in the U.S.A.

CASUALTY—SURETY—FIRE—MARINE

ROYAL-LIVERPOOL INSURANCE GROUP

ONE HUNDRED FIFTY WILLIAM STREET, NEW YORK 38, N. Y.

Financial Statement

KANSAS CITY FIRE AND MARINE INSURANCE COMPANY
AS OF DECEMBER 31

| ASSETS | | Dec. 31 1954 | Percent to Total Assets |
|--|---------------------------------------|-----------------|----------------------------|
| Cash on Hand and in Banks..... | \$ 3,002,208.31 | 29.82% | |
| Investments: | | | |
| Bonds: | | | |
| U. S. Government..... | 741,869.26 | 7.37 | |
| Canadian Government (U. S. Dollars)..... | 128,450.69 | 1.28 | |
| State and Municipal..... | 1,754,031.72 | 17.42 | |
| Corporation and Miscellaneous..... | 45,000.00 | .45 | |
| Total Bonds..... | \$ 2,669,551.67 | 26.52% | |
| Common and Preferred Stocks..... | 2,194,482.08 | 21.79 | |
| Total Bonds and Stocks..... | \$ 4,864,033.67 | 48.31% | |
| Agents' Balances (Less than 90 Days Due)..... | 1,958,468.50 | 19.46 | |
| Due from Other Insurance Companies..... | 173,671.64 | 1.73 | |
| Accrued Interest..... | 20,917.04 | .21 | |
| All Other Assets..... | 47,573.76 | .47 | |
| Total Admitted Assets..... | \$10,066,872.92 | 100.00% | |
| LIABILITIES | | | |
| Reserve for Reinsurance Balances Payable..... | \$ 245,218.46 | | |
| Funds Held Under Reinsurance Treaties..... | 275,034.38 | | |
| Reserve for Unearned Premiums..... | 4,729,625.79 | | |
| Reserve for Taxes..... | 342,579.33 | | |
| Reserve for Losses in Process of Adjustment..... | 764,815.50 | | |
| Reserve for All Other Liabilities..... | 275,603.39 | | |
| Total Liabilities, except Capital..... | \$ 6,633,276.85 | | |
| Capital (100,000 shares; par value \$10.00)..... | 1,000,000.00 | | |
| Surplus..... | 2,433,596.07 | | |
| Surplus to Policyholders..... | \$ 3,433,596.07 | | |
| Total Liabilities, Capital and Surplus..... | \$10,066,872.92 | | |
| Bonds are carried on an amortized basis; stocks at December 31, 1954 market values as prescribed by the National Association of Insurance Commissioners. | | | |
| OFFICERS | | | |
| Cliff C. Jones.....Chairman of Board | O. P. Rush.....Vice-President | | |
| Morton T. Jones.....President | J. R. Sydnor.....Vice-President | | |
| R. Bryson Jones.....Chm. Exec. Com. | Bryson Clarke.....Ass't Secretary | | |
| John W. Starr.....Secretary | Charles F. Fisk.....Ass't Secretary | | |
| J. W. Perry.....Treasurer | Alfred J. Hoffman.....Ass't Secretary | | |
| Fred H. Calvin.....Exec. V.-P. | J. R. Churchman.....Dept. Secretary | | |
| Underwriting | William E. Gott.....Dept. Secretary | | |
| Moulton Green.....Vice-President | Eugene K. Thomas.....Dept. Secretary | | |
| Hal Kennedy.....Vice-President | | | |

Kansas City Fire and Marine Insurance Company
301 West 11th Street • Kansas City, Missouri




AN INVITATION
TO
PROGRESSIVE AGENTS
WRITE FOR
FULL INFORMATION ON OUR
MULTIPLE LINE WRITINGS
R. N. HIATT, VICE-PRESIDENT

Licensed
in all
States

INDIANA LUMBERMENS
MUTUAL Insurance Company
Home Office: 429 N. Pennsylvania Street
Indianapolis 9, Indiana

| | Federal Income Tax \$ | N. Y. Fire Prems. Losses | N. Y. EC Prems. Losses | Federal Income Tax \$ | N. Y. Fire Prems. Losses | N. Y. EC Prems. Losses |
|-----------------------|--------------------------------|--------------------------------|------------------------------|--------------------------------|--------------------------------|------------------------------|
| Gen'l Italy | 22 | 122,744 | 44,054 | New Hamp | 36,068 | 594,398 |
| | | 34,409 | 28,668 | | | 183,510 |
| Gen Acc | 3,056,750 | 189,738 | 76,567 | | | 255,847 |
| | | 1,976,633 | 796,489 | New Rotterdam | | 145,721 |
| Gen'l Sec | 205,704 | 4,201,088 | 1,124,871 | N Y Fire | 93,643 | 223,272 |
| | | 12,437 | 21,408 | | | 47,733 |
| Girard | 104,214 | 479,521 | 137,801 | N Y Mer Bak .. | | 33,267 |
| | | 298,718 | 160,215 | | | 34,331 |
| Glens Falls | 818,513 | 2,940,967 | 987,428 | N Y Und | 27,716 | 237,967 |
| | | 955,413 | 647,084 | | | 10,968 |
| Grain Dlrs M | 148,445 | 301,845 | 68,430 | Niagara | 915,058 | 36,885 |
| | | 154,945 | 28,208 | | | 2,898 |
| Grt Amer | 1,066,974 | 3,160,466 | 785,370 | Nordisk | | 36,853 |
| | | 1,542,658 | 523,140 | | | 22,083 |
| Grt Eastern | 23,673 | 176,712 | 63,293 | Nor & Ded M | 32,443 | 262,817 |
| | | 27,195 | 11,710 | | | 78,192 |
| Granite State | —2,130 | 246,117 | 91,095 | N A C & S Re .. | 580,824 | 96,540 |
| | | 139,905 | 74,587 | | | 51,950 |
| Hanover | 146,811 | 1,311,830 | 404,798 | | | 140,248 |
| | | 572,424 | 128,179 | N A F & M Re .. | | 2,531,075 |
| Hdw Dlrs M | 244,688 | 536,061 | 153,100 | | | 738,897 |
| | | 125,393 | 112,809 | North British | —115,771 | 376,954 |
| Hdw M, Minn | 209,857 | 730,418 | 162,322 | | | 859,808 |
| | | 276,530 | 88,586 | Northern, Eng | —26,835 | 310,934 |
| Hartford Fire | 5,820,506 | 3,977,697 | 1,174,048 | | | 143,878 |
| | | 1,664,201 | 684,361 | N W F & M | 127,349 | 689,120 |
| Hawkeye-Sec | 102,075 | 92,743 | 35,684 | | | 215,620 |
| | | 44,191 | 54,299 | N W Mut Fire | 304,116 | 407,893 |
| Holyoke Mut | 60,196 | 287,361 | 85,087 | | | 207,543 |
| | | 98,625 | 42,385 | N W Nat | 350,916 | 90,530 |
| Home, NY | 1,432,711 | 16,513,640 | 4,179,758 | | | 42,372 |
| | | 7,333,500 | 2,624,561 | Pa Fire | 238,045 | 1,722,374 |
| Home F&M | 802,557 | 993,983 | 214,422 | | | 830,521 |
| | | 563,291 | 103,493 | Pa Lum Mut | 561,449 | 1,102,149 |
| Homeland | 1,791 | 214,934 | 41,095 | | | 317,868 |
| | | 68,030 | 27,133 | Old Colony | —4,400 | 587,382 |
| Ill Fire | 689 | 131,938 | 43,810 | | | 212,860 |
| | | 80,635 | 50,828 | Pa Millers | 127,349 | 774,152 |
| Ind Lbr Mut | 135,850 | 282,730 | 103,916 | | | 53,384 |
| | | 74,946 | 57,874 | Phoenix, Conn | 229,867 | 259,299 |
| Indust, NJ | 105,000 | 277,502 | 85,004 | | | 111,914 |
| | | 124,364 | 62,141 | Phil F & M | 975,171 | 90,530 |
| Indust Mut | 70,055 | 85,371 | 171,176 | | | 42,372 |
| | | 3,624,328 | 809,365 | Pa Lumb Mut | 117,661 | 1,129,137 |
| Ins Co, NA | 3,125,210 | 1,576,734 | 781,389 | | | 137,796 |
| | | 153,214 | 47,437 | Pa Millers | 44,476 | 774,152 |
| State of Pa | 5,511 | 37,196 | 89,611 | | | 80,845 |
| | | 44,904 | 30,481 | Phoenix | 137,672 | 628,188 |
| Internat | 279,991 | 148,551 | 20,814 | | | 82,055 |
| | | 120,958 | 23,983 | Phil F & M | 975,171 | 161,681 |
| Int-Ocean Re | 215,772 | 405,453 | 93,614 | | | 50,281 |
| | | 176,289 | 74,086 | Surplus | 216,901 | 177,064 |
| Jersey | 229,867 | 185,122 | 60,781 | | | 456,758 |
| | | 107,136 | 67,779 | Full Capital | 216,901 | 111,964 |
| Law Un & Rock | —354 | • • • | • • • | | | 201,001 |
| Lib Mut Fire | 272,506 | 1,688,116 | 620,035 | | | |
| | | 531,719 | 341,291 | | | |
| Liberty Mut | 2,430,914 | 95,076 | 11,367 | | | |
| | | 7,036 | 10,504 | | | |
| L & L G | 1,149,494 | 1,527,562 | 341,771 | | | |
| | | 437,984 | 240,929 | | | |
| Lond Assur | 29,854 | 211,099 | 62,667 | | | |
| | | 142,565 | 50,553 | | | |
| Lond & Scot | 3,000 | 47,503 | 10,771 | | | |
| | | 68,701 | 10,564 | | | |
| Lbr Mut, Mass | 52,299 | 542,318 | 99,731 | | | |
| | | 153,639 | 30,980 | | | |
| Lbr Mut, O | 136,205 | 288,766 | 79,947 | | | |
| | | 146,195 | 61,777 | | | |
| Lynn Mut | 15,314 | 72,900 | 19,026 | | | |
| | | 26,994 | 10,602 | | | |
| Manhat F & M | —2,002 | 209,063 | 61,289 | | | |
| | | 59,564 | 49,957 | | | |
| Mfrs Mut F | 848,431 | 2,528,698 | 499 | | | |
| | | 637,528 | 499 | | | |
| Maryland Cas | 3,613,400 | 271,705 | 100,751 | | | |
| | | 44,904 | 28,882 | | | |
| Mass F & M | 32,052 | 427,528 | 108,425 | | | |
| | | 236,497 | 78,733 | | | |
| Mech & Trad | 65,548 | 174,423 | 47,026 | | | |
| | | 70,651 | 23,983 | | | |
| Mercantile | 25,437 | 614,003 | 179,807 | | | |
| | | 142,851 | 120,928 | | | |
| Merch & Mfrs | 37,975 | 433,642 | 92,112 | | | |
| | | 233,154 | 86,967 | | | |
| Merch & B M Mut | 40,603 | 747,429 | 145,844 | | | |
| | | 21,759 | 14,510 | | | |
| Merch, Colo | —40,619 | 39,769 | 15,705 | | | |
| | | 17,285 | 19,696 | | | |
| Mercury | 314,522 | 813,031 | 225,329 | | | |
| | | 279,590 | 144,896 | | | |
| Merrimack M | 120,445 | 601,277 | 170,798 | | | |
| | | 170,541 | 132,922 | | | |
| Metro Cas | 436,722 | 75,245 | 35,897 | | | |
| | | 8,413 | 4,572 | | | |
| Metro Fire | 87,906 | 405,118 | 79,996 | | | |
| | | 147,094 | 53,491 | | | |
| Mich F & M | 84,387 | 324,729 | 78,008 | | | |
| | | 299,299 | 87,090 | | | |
| Mich Millers | 146,758 | 408,515 | 101,990 | | | |
| | | 103,572 | 55,268 | | | |
| Mid Isd Mut | 38,269 | 325,925 | 84,383 | | | |
| | | 107,978 | 42,411 | | | |
| Mill Own Mut | 53,561 | 42,352 | 13,821 | | | |
| | | 38,902 | 8,753 | | | |
| Mill Mut, Pa | 25,005 | 122,943 | 12,535 | | | |
| | | 36,600 | 5,751 | | | |
| Millers M, Ill | 57,878 | 75,137 | 6,739 | | | |
| | | 59,910 | 7,469 | | | |
| Millers Nat | 69,639 | 101,691 | 26,067 | | | |
| | | 80,680 | 40,313 | | | |
| Milwaukee | 316,111 | 546,217 | 159,230 | | | |
| | | 407,374 | 110,364 | | | |
| Mpls F & M | 23,203 | 617,016 | 116,677 | | | |
| | | 408,094 | 75,834 | | | |
| Monarch | 21,437 | 165,697 | 47,666 | | | |
| | | 63,509 | 23,260 | | | |
| Nat Ben Frank | 116,687 | 638,176 | 161,753 | | | |
| | | 340,241 | 140,821 | | | |
| National Fire | 398,965 | 1,322,341 | 389,576 | | | |
| | | 437,468 | 296,778 | | | |
| Nat Grange | —220 | 281,139 | 77,847 | | | |
| | | 112,395 | 68,924 | | | |
| National Re | 46,703 | 1,062,486 | 290,730 | | | |
| | | 494,347 | 102,044 | | | |
| Nat Union | 207,056 | 1,255,198 | 302,699 | | | |
| | | 462,572 | 212,382 | | | |
| New Amst | 1,884,046 | 98,741 | 78,029 | | | |
| | | 9,497 | 21,958 | | | |
| Newark | 583,092 | 733,692 | 209,191 | | | |
| | | 508,117 | 181,740 | | | |
| New England | 139,884 | 150,698 | 52,986 | | | |
| | | 128,622 | 46,385 | | | |

Rhode Island Assn. of Insurance Women held a mardi gras ball and card party in Providence for the benefit of the education scholarship fund.

The Washington senate has voted 40-0 to authorize commissioner Sullivan to regulate health and welfare funds. An amendment was adopted requiring each fund to pay the cost of being audited. It would require the commissioner to audit the funds at least once every five years and make public the insurance contracts covering the funds.

Travelers Bill Moves

A favorable report on a bill authorizing Travelers to increase its capitalization from \$50 million to \$150 million has been made by the joint insurance committee of the Connecticut general assembly. If approved by the assembly, the increased capitalization will permit the company to split its stock 20 for 1.

Describes Coast Quakes of 1954

Donald Moran, chief engineer in the earthquake department of Pacific Fire Rating Bureau, gave an illustrated lecture to the southern California chapter of Society of Fire Prevention Engineers at the February meeting, describing the five principal west coast earthquakes of 1954.

Ask Hospital Allowance Increase</b

| N. Y. EC Prem. Losses \$ | Federal Income Tax \$ | N. Y. Fire Prems. Losses \$ | N. Y. EC Prem. Losses \$ | Federal Income Tax \$ | N. Y. Fire Prems. Losses \$ | N. Y. EC Prem. Losses \$ | Federal Income Tax \$ | N. Y. Fire Prems. Losses \$ | N. Y. EC Prem. Losses \$ | Federal Income Tax \$ | N. Y. Fire Prems. Losses \$ | N. Y. EC Prem. Losses \$ | | | | |
|-----------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|--|--------------------|-----------|---------|---------|
| 183,510 | 61,383 | 305,634 | ..... | U S F&G | 7,176,654 | 2,562,325 | 815,815 | U S Fire | 830,718 | 2,411,569 | 612,985 | Westchester | 649,514 | 1,229,936 | 391,692 | |
| 145,721 | | 108,975 | ..... | Va F & M | 131,197 | 911,449 | 507,561 | Union & | 121,163 | 1,423,409 | 299,511 | | 423,440 | 260,463 | | |
| 47,733 | 49,501 | 208,848 | 67,637 | World F&M | 98,970 | 268,149 | 72,758 | Phenix | 121,163 | 1,423,409 | 299,511 | Yorkshire | ..... | 438,332 | 156,185 | |
| 34,351 | | 88,104 | 35,033 | | | 179,610 | 84,436 | | 121,163 | 1,423,409 | 299,511 | | 99,481 | 82,022 | | |
| 303,423 | 51,889 | 306,113 | 89,943 | | | 899,925 | 289,347 | Union Re | ..... | 451,576 | 190,470 | ** N. Y. business exhibit not filed by Mar. 4. | | | | |
| 237,867 | | 133,298 | 45,810 | | | 489,481 | 226,702 | | | 61,447 | 47,611 | RECIPROCALS & LLOYDS | | | | |
| 2,898 | ..... | 136,878 | 53,559 | Un Firemen's | —82 | 316,879 | 114,204 | Vigilant | 412,619 | 163,806 | 61,311 | Federal | N. Y. | N. Y. | | |
| 733 | ..... | 37,585 | 52,594 | | | 182,012 | 59,675 | | 121,163 | 1,423,409 | 299,511 | Income | Direct | Inurred | | |
| 331,113 | Pacific | 616,511 | 211,874 | | | 254,555 | 47,302 | Worcester Mut | 43,030 | 858,825 | 273,931 | Tax | Prems. | Losses | | |
| 183,088 | | 307,989 | 122,968 | | | 155,579 | 36,656 | | 121,163 | 1,423,409 | 299,511 | Affiliated Unds | 94 | 494,267 | 320,980 | |
| 469,005 | Prudential | 116,842 | 3,329,313 | 1,169,443 | | 100,593 | 1,419,687 | 307,890 | West Mtrs, Mo | 20,757 | 70,225 | 7,563 | Am Exchange | 42 | 131,876 | 37,200 |
| 57,186 | | 1,472,878 | 739,875 | | | 830,539 | 396,802 | | | 37,596 | 7,414 | Bakers Lloyds | ..... | ..... | ..... |  |
| 22,083 | Patriotic | 33,466 | 61,456 | 17,401 | | 7,472 | 233,723 | 58,026 | Workmen's M | 10,043 | 93,476 | | Canners Exch | 14,554 | 462,174 | 210,291 |
| 78,192 | | 22,093 | 18,636 | | | | 74,160 | 8,068 | | 176,000 | 73,283 | 24,010 | Druggists Ind | 15,519 | 15,519 | |
| 51,980 | Pacific Natl | 9,498 | 488,096 | 143,365 | | 3,483 | 1,379,427 | 258,775 | Western Assur | | | | Fire prf-Spkir Und | 15 | 58,000 | 16,534 |
| 485,719 | | 232,573 | 119,559 | | | 702,041 | 296,564 | | | 37,371 | 59,950 | | | | | |
| 190,246 | Planet | 320,000 | 497,792 | 195,081 | | | | | | | | | | | | |
| 172,284 | | 110,000 | 84,144 | | | | | | | | | | | | | |
| 182,708 | Prov Wash | 307 | 841,860 | 256,954 | | | | | | | | | | | | |
| 212,860 | | 409,300 | 213,923 | | | | | | | | | | | | | |
| 143,878 | Potomac | 850,436 | 575,145 | 238,026 | | | | | | | | | | | | |
| 215,620 | | 206,603 | 206,568 | | | | | | | | | | | | | |
| 111,914 | Paternelle | —12,466 | 377,134 | 81,810 | | | | | | | | | | | | |
| 42,372 | | 160,155 | 77,222 | | | | | | | | | | | | | |
| 830,521 | Pearl | 44,367 | 340,102 | 133,445 | | | | | | | | | | | | |
| 491,779 | | 161,181 | 91,811 | | | | | | | | | | | | | |
| 317,808 | Palatine | 7,225 | 324,285 | 69,626 | | | | | | | | | | | | |
| 261,126 | | 169,509 | 34,261 | | | | | | | | | | | | | |
| 53,384 | Phoenix, Eng | —7,405 | 807,759 | 239,319 | | | | | | | | | | | | |
| 207,543 | | 238,941 | 131,985 | | | | | | | | | | | | | |
| 42,372 | Queen | 1,538,377 | 1,466,583 | 328,109 | | | | | | | | | | | | |
| 372,494 | | 565,770 | 323,980 | | | | | | | | | | | | | |
| 229,439 | Quincy Mut | 253,777 | 968,727 | 237,995 | | | | | | | | | | | | |
| 127,563 | | 230,477 | 98,326 | | | | | | | | | | | | | |
| 144,096 | Quaker City | 7,761 | 54,346 | 13,764 | | | | | | | | | | | | |
| 101,323 | | 10,196 | 4,263 | | | | | | | | | | | | | |
| 99,741 | Royal | 1,298,363 | 3,421,821 | 925,138 | | | | | | | | | | | | |
| 71,874 | | 1,562,005 | 585,730 | | | | | | | | | | | | | |
| 21,882 | Royal Exch | —10,000 | 223,363 | 69,506 | | | | | | | | | | | | |
| 5,204 | | 75,564 | 48,364 | | | | | | | | | | | | | |
| 427,107 | Rochester | 50,189 | 675,597 | 180,919 | | | | | | | | | | | | |
| 111,984 | | 375,409 | 116,730 | | | | | | | | | | | | | |
| 191,001 | Reins Corp | 200,901 | 3,881,056 | 876,430 | | | | | | | | | | | | |
| 22,083 | | 1,979,691 | 453,046 | | | | | | | | | | | | | |
| 50,281 | Reliance | 6,890 | 834,318 | 211,682 | | | | | | | | | | | | |
| 456,758 | | 410,374 | 145,192 | | | | | | | | | | | | | |
| 229,439 | Republic, Tex | 454,433 | 995,898 | 750,381 | | | | | | | | | | | | |
| 127,563 | | 248,519 | 355,371 | | | | | | | | | | | | | |
| 137,796 | Scottish Un | —4,032 | 861,392 | 172,984 | | | | | | | | | | | | |
| 80,845 | | 354,296 | 115,016 | | | | | | | | | | | | | |
| 82,055 | St Paul F & M | 728,233 | 1,295,619 | 346,136 | | | | | | | | | | | | |
| 50,281 | | 531,470 | 200,731 | | | | | | | | | | | | | |
| 427,107 | Seab F & M | 54,357 | 254,501 | 107,751 | | | | | | | | | | | | |
| 111,984 | | 148,292 | 61,280 | | | | | | | | | | | | | |
| 22,083 | Sea | 623,137 | 119,783 | 20,989 | | | | | | | | | | | | |
| 50,281 | | 81,889 | 14,068 | | | | | | | | | | | | | |
| 22,083 | Skandinavia | 22,111 | 1,474,329 | 344,840 | | | | | | | | | | | | |
| 50,281 | | 728,467 | 330,557 | | | | | | | | | | | | | |
| 22,083 | Skandia | —1,847 | 2,663,451 | 935,554 | | | | | | | | | | | | |
| 50,281 | | 1,178,304 | 591,900 | | | | | | | | | | | | | |
| 150,000 | Switzerland | 150,000 | 127,699 | 31,177 | | | | | | | | | | | | |
| 10,096,930 | Swiss Re | 1,369,996 | 10,096,930 | 2,348,433 | | | | | | | | | | | | |
| 8,022,902 | | 8,022,902 | 3,918,614 | 3,918,614 | | | | | | | | | | | | |
| 33,830 | Sun | 33,830 | 852,752 | 246,056 | | | | | | | | | | | | |
| 100,058 | | 100,058 | 284,115 | 97,780 | | | | | | | | | | | | |
| 83,209 | | | 284,115 | 97,780 | | | | | | | | | | | | |



New business is the life-blood of every agency, and one key to producing it is Effective Advertising. Modern times call for modern advertising, geared to produce the new-business "vitamins" so necessary to healthy, vigorous agency production and growth.

Every local agent today is in competition not only with every other agent in town, but also with all local merchants and dealers, all of whom are doing everything they can to get their share—and more—of Mr. Consumer's ultimate dollar. Yet there are only so many cents in the dollar, and friendship ends at the sound of the "cash" bell.

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The PENNSYLVANIA FIRE Insurance Company
The COMMONWEALTH Insurance Company of New York
The MERCANTILE Insurance Company of America
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William E. Lersch, Vice-President

**Lloyds
London**

| | Federal Income Tax | N. Y. Fire Premises Losses | N. Y. EC Premises Losses | | Federal Income Tax | N. Y. Fire Premises Losses | N. Y. EC Premises Losses |
|------------------|--------------------------|----------------------------------|--------------------------------|----------------|--------------------------|----------------------------------|--------------------------------|
| Individual Unds | 50 | 219,774 | 62,000 | Home Mut | 8,237 | 431,807 | 63,988 |
| Lloyds, NY | 43,307 | 23,560 | 6,994 | Livingston Cty | 52,233 | 29,403 | 258,016 |
| Met Int Ex | 41 | 131,876 | 37,200 | NY Central | 9,875 | 731,694 | 127,941 |
| NY Recip | 45 | 190,475 | 53,734 | Olive | 2,545 | 334,204 | 137,941 |
| Recip Ex, Mo | | 32,605 | 11,913 | Oneida | 800 | 169,000 | 82,967 |
| Truck Ex, Cal | 54,200 | 15,203 | 9,223 | Otsego Mut | 5,374 | 515,204 | 223,988 |
| Unds Ex, Mo | | 13,047 | 4,146 | Pioneer | 13,793 | 471,810 | 198,951 |
| United Serv Auto | | 936,548 | 286,888 | Pres Mut, NY | 23,695 | 1,105,828 | 426,323 |
| Warner Recip | | 139,348 | 99,413 | Security Mut | 2,243 | 364,311 | 121,409 |
| | | | | Sterling Fire | 5,812 | 558,780 | 309,683 |
| | | | | Tompkins | 3,769 | 526,298 | 197,738 |
| Canton Co-Op | 2,038 | 313,725 | 94,273 | Utica Fire | 11,460 | 540,761 | 523,950 |
| Catskin | 3,883 | 471,643 | 202,752 | West Seneca | | 32,823 | |
| Dwelling Assn | 872 | 108,777 | 83,743 | Woodstock | 1,845 | 212,044 | 102,302 |

*Statement not filed by March 4, 1955.

Federal Income Taxes for 1954 Are Shown

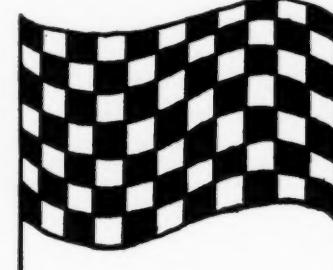
Listed below are incurred federal and foreign income taxes arising out of 1954 business for insurers licensed in New York that did not have at least \$50,000 of fire and extended coverage

| | Income Tax | | Income Tax | | Income Tax |
|--------------------------------|---------------|-----------------|---------------|-----------------|---------------|
| Abington Mut | 13,475 | Florists Hall | 13,322 | North Star | 450,873 |
| Aetna Cas | 5,711,570 | Fmns Fd Ind | 1,326,721 | Ocean Acc | 84,327 |
| Alliance, Eng | 329,076 | Gen Cas, Wash | 2,117,531 | Ocean Mar | 27,021 |
| Allstate Fire | 915,000 | Gen F & C | 494,774 | Ohio Farmers | 140,539 |
| Alpina | -1,271 | Gen Mut | 36,397 | Ore Mut | 52,921 |
| Amal Mut Auto | 8,892 | Gen Re | 1,534,927 | Pacific Coast | 46,857 |
| Am Auto | 1,512,394 | Globe Ind | 563,828 | Pacific Ind | 1,727,359 |
| Am Bonding | 44,614 | Globe & Rep | 52,318 | Pa Mfrs Cas | 358,632 |
| Am Credit Ind | 518,394 | Globe Ind | 1,455,510 | Pa Mfrs Fire | 4,590 |
| Am Fed & Cas | 810,862 | Govt Empl | 3,408,330 | Pa T&F M C | 236,551 |
| Am Fidel Fire | 102,296 | Gr Am Ind | 565,958 | Phoenix Ind | 496,310 |
| Am Guar | 201,489 | Gr N Y Mut | 108,817 | Preferred, Mich | 29,767 |
| Am Mut Liab | 872,834 | Guar of NA | -589 | Pub Ser Mut | 117,763 |
| Am Policyholders | 84,485 | Hard Ind | 2,917 | Reliable Fire | 8,431 |
| Am Re | 940,418 | Hdw Mut Cas | 599,985 | Reliance Mar | 75,280 |
| Am SS Owners | 122,532 | Hartford Acc | 8,501,576 | Royal Ind | 1,547,549 |
| Am Surety | 1,365,000 | Hart Live Stock | 108,662 | Safeco | 52,009 |
| Assur Indem | 496,922 | Hart Stn Boll | 1,173,033 | St Farm F&C | 2,133,881 |
| Auto Mut | 79,804 | Ideal Mut | 88,609 | St Paul-Mer Ind | 2,019,811 |
| Badger Mut | 82,093 | Ind of NA | 3,999,733 | Seab Surety | 652,657 |
| Bakers Lloyds | 1,029 | Indem Marine | 41,463 | See Mut Cas | 135,834 |
| Bakers Mut | 33,380 | Int Mut Ind | 76,181 | See Mut Lia | 64,151 |
| Bircham, Ala | 5,887 | Intl Fidel | 50,331 | Service Fire | 3,298,000 |
| Boston Indem | 6,123 | Interstate | 394,745 | Sun Ind | 9,741,000 |
| Calvert Fire | 6,528,150 | Ja Emp M C | 245,946 | Surety Fire | 10,000 |
| Cavalier | 170,208 | Jameston M | 65,374 | Swiss Nat | -47 |
| Central Surety | 302,932 | Jewelers Mut | 2,178 | Transatlantic | -3 |
| Cent Tr, China | 150,000 | K C F&M | 22,165 | Transportation | 300,000 |
| Century Ind | 216,632 | L & L Ind | 317,830 | Travelers | 4,798,440 |
| Citizens Cas | 83,214 | Lond Guar | 416,293 | Travelers Ind | 9,795,574 |
| Columbia Cas (withdrew 7-1-54) | 169,335 | Lumb M C, Ill | 85,282 | Stand Marine | 331,962 |
| Concordia | | Marine | 576,226 | Stuyvesant | 231,500 |
| Consol Mut | 67,266 | Maritime | 45,485 | Sun Ind | 137,000 |
| Eagle Star | 82,587 | Mass Bonding | 862,493 | Sun Und | 17,089 |
| Elec Mut Liab | 50,318 | Mass Indem | 20,178 | Surety Fire | 10,000 |
| Emmcio | 4,900,000 | Mass Prot | 82,000 | Transatlantic | -3 |
| Empire Mut | 97,407 | Merch Ind | 279,502 | Travelers Ind | 9,795,574 |
| Empl Liab | 878,909 | Mer Mut Cas | 176,606 | Union Marine | -52,455 |
| Empl Mut Liab | 878,900 | Mich M. Lib | 478,056 | Un of Canton | 144,768 |
| Equity Gen | 2,725 | Millers M, Tex | 69,007 | Unds, Ill | 3,029 |
| Exch Mut Ind | 30,874 | Motors | 5,220,750 | United Nat | 46,923 |
| Export | 317,245 | Mt Beacon | 207,082 | United Pacific | 477,763 |
| Fac Mut Liab | 132,174 | Mut Boiler | 87,000 | Universal | 93,529 |
| Farm Bur, Ohio | 1,390,731 | Natl Cas | 415,024 | U.S. Cas | 375,000 |
| Fmr's Alliance | 31,126 | Natl Grange | 137,291 | US Lab | 21,443 |
| Farmers, York | 36,218 | Natl Surety | 545,449 | Utica Mut | 351,093 |
| Farmers Exch | 175,613 | Natl Un Ind | -4,774 | Utah Home Fire | 84,538 |
| Fed Mut Imp | 539,642 | Netherlands | 15,228 | Utilities Mut | 31,312 |
| Fid & Cas | 2,271,111 | New Zealand | 184,833 | Western Fire | 523,216 |
| Fid & Dep | 1,499,938 | N J Mfrs Cas | 272,378 | White Cross | 7,900 |
| Fitchburg M | 10,222 | NY Prtrs & Bk | 39,302 | Zurich | 941,743 |

Albert W. Libke, who has been with the Allen agency of Wenatchee, Wash., has become a partner in the Ferguson-Ross agency there and the name is now Flanigan-Libke & Jones.

Sherwood M. Bonney, who has been secretary of Sun Chemical, has joined Johnson & Higgins as treasurer serving under C. R. Nash, financial vice-president.

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FLAG TIME!**



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March 17, 1955

The NATIONAL UNDERWRITER

27

Companies Report on 1954

Surplus in the following company reports refers to surplus to policyholders.

Allstate—Assets, \$260,252,753, incr., \$83,408,688; loss res., \$67,106,126; unearned prem., \$87,-634,920; capital, \$3,000,000; surplus, \$55,663,631, incr., \$23,586,196.

Premiums Losses
Earned Incurred

| | | |
|-----------------------------|-------------|------------|
| Fire | 86,812 | 32,837 |
| Extended coverage | 57,322 | 49,200 |
| Earthquake | 195 | |
| Accident only (ind.) | 283 | |
| Liability (not auto) (B.I.) | 1,379,880 | 364,190 |
| Auto liability (B.I.) | 91,194,024 | 49,910,975 |
| Auto PDL | 43,113,428 | 21,012,707 |
| Auto phys. dam. | 37,636,188 | 14,428,307 |
| Boiler, machinery | 500 | 18,780 |
| Total | 173,470,632 | 85,798,216 |

American Employers—Assets, \$52,712,518, incl. \$7,068,168; loss res., \$16,842,060; unearned prem., \$14,779,961; capital, \$2,000,000; surplus, \$16,123,957, incr., \$3,890,958.

Premiums Losses
Earned Incurred

| | | |
|--------------------------|------------|------------|
| Fire | 931,992 | 430,726 |
| Extended coverage | 261,124 | 338,446 |
| Torn, wind (ex. crops) | 8,943 | 423 |
| Sprinkler and water dam. | 3,415 | 488 |
| Expl., riot, civil comm. | 1,150 | 43 |
| Earthquake | 6,661 | 328 |
| Crop-Hail | 6,559 | 3,750 |
| Ocean marine | 12,708 | 10,755 |
| Inland marine | 257,586 | 146,724 |
| Air. & Veh. P.D. | 5 | 65 |
| Accident | 118,558 | 28,473 |
| Health | 201,081 | 52,531 |
| Hosp. & med. exp. (ind.) | 116,705 | 52,380 |
| Group A. & H. | 510,093 | 389,531 |
| Workmen's comp. | 5,105,598 | 2,418,577 |
| Liability (not auto) | 3,242,123 | 1,383,271 |
| Auto liability | 6,614,000 | 2,938,614 |
| Auto PDL | 3,621,957 | 1,422,387 |
| Auto phys. dam. | 1,508,185 | 609,115 |
| Aircraft phys. dam. | 115,919 | 62,449 |
| P.D. (not auto) | 627,552 | 160,200 |
| Fidelity | 621,534 | 218,824 |
| Surety | 1,144,812 | 228,274 |
| Glass | 321,543 | 145,221 |
| Burglary, theft | 928,346 | 346,329 |
| Boiler, machinery | 610,075 | 108,735 |
| Multiple line NOC | 20,262 | 7,045 |
| Total | 26,918,494 | 11,542,658 |

* After merger with Globe & Rutgers.

American Home*—Assets, \$37,001,393, incl. \$29,824,533; loss res., \$3,176,497; unearned prem., \$9,688,962; capital, \$1,555,160; surplus, \$18,271,902, incr., \$776,607.

Premiums Losses
Earned Incurred

| | | |
|--------------------------|------------|-----------|
| Fire | 4,638,358 | 2,378,095 |
| Extended coverage | 1,506,929 | 1,186,546 |
| Torn, wind (ex. crops) | 72,118 | 16,650 |
| Sprinkler and water dam. | 4,732 | 1,369 |
| Expl., riot, civil comm. | 21,718 | 800 |
| Earthquake | 35,698 | 1,109 |
| Crop-Hail | 390,289 | 251,267 |
| Ocean marine | 1,462,836 | 799,603 |
| Inland marine | 422,110 | 254,953 |
| Accident | 23,541 | 13,868 |
| Workmen's comp. | 309,096 | 120,524 |
| Liability (not auto) | 37,246 | 7,716 |
| Auto liability | 311,210 | 124,966 |
| Auto PDL | 113,293 | 78,898 |
| Auto phys. dam. | 2,320,118 | 1,045,547 |
| P.D. (not auto) | 16,571 | 4,241 |
| Glass | 1,266 | 402 |
| Burglary, theft | 10,635 | 2,524 |
| Aircraft prop. dam. | 53 | |
| Total | 11,697,944 | 6,289,086 |

American Reserve—Assets, \$19,223,138, incl. \$765,376; loss res., \$2,706,876; unearned prem., \$10,363,975; capital, \$1,000,000; surplus, \$5,484,-257, incr., \$1,037,148.

Premiums Losses
Earned Incurred

| | | |
|--------------------------|------------|-----------|
| Fire | 7,157,428 | 2,770,307 |
| Extended coverage | 1,829,063 | 1,093,921 |
| Torn, wind (ex. crops) | 158,752 | 814,662 |
| Sprinkler and water dam. | 21,134 | 5,674 |
| Expl., riot, civil comm. | 4,133 | 436 |
| Earthquake | 31,193 | 531 |
| Crop-Hail | 213,687 | 180,987 |
| Ocean marine | 542,614 | 385,842 |
| Inland marine | 398,772 | 229,559 |
| Auto phys. dam. | 316,160 | 306,427 |
| Aircraft PHD | 2,102 | 1,072 |
| Multiple peril | 6,055 | 2,478 |
| Total | 10,681,097 | 5,769,946 |

* After merger with Globe & Rutgers.

A LARGER CONCEPT OF "SERVICE" . . .

is realized by an agent when he establishes a connection with the Royal Exchange Group. Aid in readily solving problems of coverage, as well as opportunity to share in the advantages of a company which understands and appreciates the importance of the American Agency System, helps an agent render valuable service to insureds.



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NEW YORK

Atlantic Casualty—Assets, \$6,225,969, incr., \$10,287; loss res., \$1,872,528; unearned prem., \$2,411,520; capital, \$300,000; surplus, \$1,458,612, incr., \$259,394.

Premiums Losses
Earned Incurred

| | | |
|----------------------|------------|-----------|
| Ocean marine | 447,364 | 140,010 |
| Inland marine | 384,056 | 189,260 |
| Aircraft phys. dam. | 34,161 | 20,461 |
| Accident | 50,462 | 18,580 |
| Health | 110,736 | 74,550 |
| Group A&H | 108,527 | 70,603 |
| Workmen's comp. | 983,908 | 527,561 |
| Liability (not auto) | 608,283 | 298,651 |
| Auto liability | 1,498,215 | 913,005 |
| Auto PDL | 754,670 | 338,977 |
| P.D. (not auto) | 131,089 | 99,941 |
| Fidelity | 75,086 | 19,025 |
| Surety | 62,927 | 10,482 |
| Glass | 63,418 | 24,987 |
| Burglary, theft | 169,233 | 71,767 |
| Boiler, machinery | 85,501 | 18,780 |
| Total | 10,329,674 | 5,200,766 |

Premiums Losses
Earned Incurred

| | | |
|------------------|-----------|-----------|
| Accident | 139,607 | 23,136 |
| Auto liability | 1,660,327 | 655,355 |
| Auto PDL | 1,149,276 | 287,800 |
| Auto phys. dam. | 1,067,224 | 213,748 |
| Medical pay | 322,785 | 46,436 |
| Auto fire, theft | 345,572 | 153,504 |
| Ex. med. | 2,778 | |
| Total | 4,687,573 | 1,379,984 |

Premiums Losses
Earned Incurred

| | |
|---|-----------|
| Atlantic Mutual—Assets, \$58,168,919, incr., \$7,744,773; loss res., \$11,143,065; unearned prem., \$12,872,004; surplus, \$24,650,858, incr., \$6,038,526. | |
| Fire | 2,783,224 |
| Total | 19,840 |

Premiums Losses
Earned Incurred

| | |
|--------------------------|---------|
| Extended coverage | 836,837 |
| Torn, wind (ex. crops) | 3,108 |
| Sprinkler and water dam. | 35,862 |
| Expl., riot, civil comm. | 1,601 |
| Total | 128 |

Premiums Losses
Earned Incurred

| | |
|----------------------|------------|
| Earthquake | 24,688 |
| Ocean marine | 6,503,004 |
| Inland marine | 2,743,710 |
| Aircraft phys. dam. | 21,434 |
| Group A. & H. | 49,735 |
| Workmen's comp. | 1,638,513 |
| Liability (not auto) | 813,640 |
| Auto liability | 2,372,284 |
| Auto PDL | 810,003 |
| Auto phys. dam. | 760,071 |
| P.D. (not auto) | 71,342 |
| Glass | 54,613 |
| Burglary, theft | 134,518 |
| Fire-all risk end. | 26,464 |
| Cat. cover | 9,486 |
| Multiple perils NOC | 86,252 |
| Total | 20,171,449 |

Premiums Losses
Earned Incurred

| | |
|---|--|
| Bituminous Casualty—Assets, \$39,261,063, incr., \$3,242,872; loss res., \$19,360,703; unearned prem., \$1,037,148. | |
|---|--|

Premiums Losses
Earned Incurred

| | |
|-------|-----|
| Total | 128 |
|-------|-----|

Premiums Losses
Earned Incurred

| | |
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| Furnishings or merchandise contaminated by smoke odors. | Beams, walls or other permanent members odor contaminated. | Food containers contaminated by smoke odors. | Contamination by flood water odors. |
| ✓ | ✓ | ✓ | ✓ |
| Ammonia fume contamination. | Oil spillage fume contamination. | Oil fire smoke odor. | Automobile interior odor contaminated. |
| ✓ | ✓ | ✓ | ✓ |
| Cargo hold contaminated by odorous shipment. | Paint fume contamination. | Burned rubber odor. | Burned meat odor. |
| ✓ | ✓ | ✓ | ✓ |
| Charred bone odor. | Burned insulation odor. | Interior of air conditioning system odor contaminated. | Sulphuric acid fume contamination. |
| ✓ | ✓ | ✓ | ✓ |

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It can do the same for You.

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When you and your assured are faced with any of the problems listed above, call in your local Airkem SOS repre-

sentative for the right answers—answers verified by one of the world's largest laboratories devoted exclusively to the study of odors and the development of odor counteractants.

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AIRKEM, INC.
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NEW YORK 17, N. Y.
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| | Premises Earned | Losses Incurred | Premiums Earned | Losses Incurred |
|----------------------|-----------------|-----------------|-----------------|-----------------|
| Accident | 20,505 | 679 | \$17,001 | 3,981 |
| Workmen's comp. | 14,051,089 | 8,867,533 | 6,709 | 1,704 |
| Liability (not auto) | 1,908,621 | 896,727 | 9,525 | 2,314 |
| Auto liability | 1,701,079 | 870,907 | 6,730 | 9,162 |
| Auto PDL | 1,033,984 | 463,850 | 9,486 | 388 |
| Auto phys. dam. | 771,032 | 324,649 | 99,758 | 8,449 |
| P.D. (not auto) | 836,329 | 271,389 | 5,869,716 | 2,560,298 |
| Total | 20,322,642 | 11,694,377 | | |

Blue Ridge, N. C.—Assets, \$3,341,068, incr. \$1,111,443; loss res., \$373,986; unearned prem., \$1,389,759; capital, \$500,000; surplus, \$1,249,124, incr. \$248,762.

| | | | | |
|------------------------|-----------|-----------|--------------------------|---|
| Fire | 104,209 | 76,622 | Cherokee—Assets | \$3,547,184, incr. \$536,101; loss res., \$178,000; unearned prem., \$1,690,988; capital, \$599,370; surplus, \$1,583,368, incr. \$451,287. |
| Extended coverage | 18,963 | 55,906 | Fire | 146,143 |
| Torn. wind (ex. crops) | 178 | 1,499 | Extended coverage | 35,663 |
| Crop-Hail | 137,391 | 109,955 | Torn. wind (ex. crops) | 493 |
| Inland marine | 20,303 | 4,853 | Sprinkler and water dam. | 3 |
| Liability (not auto) | 6,673 | 467 | Expl. riot, civil comm. | 5 |
| Auto liability | 300,533 | 144,771 | Earthquake | 5 |
| Auto PDL | 186,652 | 98,387 | Auto phys. dam. | 1,095,413 |
| Auto phys. dam. | 1,348,540 | 620,143 | Total | 2,141,254 |
| P.D. (not auto) | 863 | 125 | | 1,225,090 |
| Glass | 2,696 | 1,949 | | |
| Burglary, theft | 2,823 | 4,107 | | |
| Fools and assns. | 3,348 | 10,604 | | |
| Total | 2,133,172 | 1,129,138 | | |

British & Foreign—Assets, \$14,890,082, incr. \$1,636,312; loss res., \$3,189,949; unearned prem., \$4,866,785; statutory deposit, \$500,000; surplus, \$1,015,596, incr. \$905,128.

| | | | | |
|-------------------------|-----------|-----------|--------------------------|--|
| Fire | 1,764,280 | 783,675 | British & Foreign—Assets | \$14,890,082, incr. \$1,636,312; loss res., \$3,189,949; unearned prem., \$4,866,785; statutory deposit, \$500,000; surplus, \$1,015,596, incr. \$905,128. |
| Extended coverage | 422,168 | 401,241 | Fire | 282,871 |
| Torn. wind (ex. crops) | 8,307 | 6,071 | Extended coverage | 206,982 |
| Sprinkler and water dam | 12,709 | 4,779 | Torn. wind (ex. crops) | 1,499 |
| Expl. riot, civil comm. | 4,930 | 266 | Inland marine | 3,585 |
| Earthquake | 6,374 | 25 | Fire on crop hall | 9,676 |
| Ocean marine | 369,992 | 104,183 | Liability (not auto) | 9,639 |
| Inland marine | 229,859 | 112,606 | Auto liability | 216,070 |
| Aircraft phys. dam. | 20,131 | 12,141 | Auto PDL | 161,553 |
| Accident | 31,238 | 11,498 | Auto phys. dam. | 319,877 |
| Health | 68,551 | 46,143 | Glass | 3,369 |
| Group A&H | 67,183 | 43,698 | Burglary, theft | 6,783 |
| Workmen's comp. | 609,086 | 326,514 | Medical pay. | 31,585 |
| Liability (not auto) | 376,556 | 184,922 | Total | 2,291,476 |
| Auto liability | 927,466 | 565,276 | | 1,419,508 |
| Auto PDL | 467,177 | 209,848 | | |
| Auto phys. dam. | 587,425 | 245,217 | | |
| P.D. (not auto) | 81,150 | 34,528 | | |
| Fidelity | 46,481 | 11,784 | | |
| Surety | 38,954 | 16,494 | | |
| Glass | 39,258 | 15,467 | | |
| Burglary, theft | 104,763 | 44,423 | | |
| Boiler, machinery | 52,929 | 11,624 | | |
| Total | 6,336,979 | 3,182,462 | | |

Commonwealth—Assets, \$15,561,583, incr. \$1,318,313; loss res., \$2,882,206; unearned prem., \$6,012,418; capital, \$1,000,000; surplus, \$7,255,582.

| | | | | |
|-------------------------|-----------|-----------|-------------------------|---|
| Fire | 2,391,306 | 1,147,621 | Commonwealth—Assets | \$15,561,583, incr. \$1,318,313; loss res., \$2,882,206; unearned prem., \$6,012,418; capital, \$1,000,000; surplus, \$7,255,582. |
| Extended coverage | 507,179 | 479,883 | Fire | 3,024,324 |
| Torn. wind (ex. crops) | 12,926 | 3,401 | Extended coverage | 758,686 |
| Sprinkler and water dam | 8,458 | 5,575 | Torn. wind (ex. crops) | 11,974 |
| Expl. riot, civil comm. | 948 | 992 | Sprinkler and water dam | 15,800 |
| Earthquake | 11,458 | 68 | Expl. riot, civil comm. | 1,729 |
| Ocean marine | 472,394 | 255,400 | Earthquake | 5,906 |
| Inland marine | 169,001 | 105,182 | Ocean marine | 242,959 |
| Liability (not auto) | 26 | 26 | Inland marine | 399,461 |
| Auto phys. dam. | 450,718 | 210,824 | Aircraft phys. dam. | 205,957 |
| P.D. (not auto) | 83 | 83 | Auto phys. dam. | 163 |
| Glass | 66 | 14 | P.D. (not auto) | 790,543 |
| Burglary, theft | 91 | 97 | Glass | 385 |
| Misc. NOC | 24 | 24 | Burglary, theft | 316 |
| Total | 4,114,684 | 2,208,863 | Comp. dwelling | 79 |
| | | | Rain | 1,431 |
| | | | Deferred inst'lmts | 3,573 |
| | | | Total | 5,250,188 |
| | | | | 2,744,978 |

Caledonian-American—Assets, \$3,267,373, incr. \$147,381; loss res., \$183,435; unearned prem., \$1,005,660; capital, \$800,000; surplus, \$1,602,899; incr. \$136,514.

| | | | | |
|-------------------------|---------|---------|----------------------------|---|
| Fire | 597,825 | 286,905 | Caledonian-American—Assets | \$3,267,373, incr. \$147,381; loss res., \$183,435; unearned prem., \$1,005,660; capital, \$800,000; surplus, \$1,602,899; incr. \$136,514. |
| Extended coverage | 149,298 | 119,970 | Fire | 1,529,765 |
| Torn. wind (ex. crops) | 3,231 | 850 | Extended coverage | 343,230 |
| Sprinkler and water dam | 2,114 | 1,393 | Torn. wind (ex. crops) | 277,750 |
| Expl. riot, civil comm. | 237 | 248 | Sprinkler and water dam | 6,102 |
| Earthquake | 2,864 | 17 | Expl. riot, civil comm. | 1,332 |
| Inland marine | 42,167 | 26,295 | Earthquake | 15,435 |
| Auto phys. dam. | 112,679 | 52,656 | Ocean marine | 70,850 |
| P.D. (not auto) | 20 | 20 | Inland marine | 1,940,087 |
| Glass | 16 | 3 | Multiple peril NOC | 701 |
| Burglary, theft | 38 | 24 | Accident only (Ind.) | 5,130,724 |
| Misc. NOC | 6 | 6 | A. & H. (Ind.) | 25,048,915 |
| Total | 910,501 | 488,365 | Hosp. & med. exp. (Ind.) | 20,450,414 |

Centennial—Assets, \$16,895,471, incr. \$2,757,650; loss res., \$3,090,916; unearned prem., \$4,059,928; capital, \$1,500,000; surplus, \$4,499,528, incr. \$736,578.

| | | | | |
|-------------------------|-----------|---------|-------------------------|--|
| Fire | 1,805,587 | 630,286 | Centennial—Assets | \$16,895,471, incr. \$2,757,650; loss res., \$3,090,916; unearned prem., \$4,059,928; capital, \$1,500,000; surplus, \$4,499,528, incr. \$736,578. |
| Extended coverage | 401,801 | 501,284 | Fire | 1,529,765 |
| Torn. wind (ex. crops) | 1,914 | 2,536 | Extended coverage | 696,691 |
| Sprinkler and water dam | 9,111 | 9,089 | Torn. wind (ex. crops) | 606,681 |
| Expl. riot, civil comm. | 1,441 | 128 | Sprinkler and water dam | 7,523,985 |
| Earthquake | 17,351 | -1,318 | Expl. riot, civil comm. | 20,450,414 |
| Ocean marine | 1,635,676 | 553,485 | Auto liability | 20,454,448 |
| Inland marine | 1,290,475 | 562,723 | Auto PDL | 2,396,439 |
| Aircraft phys. dam. | 110,910 | 74,526 | Auto phys. dam. | 5,870,708 |
| Accident | 24,233 | 6,923 | Surety | 5,622 |
| Workmen's comp. | 105,042 | 64,837 | Glass | 3,148 |
| Liability (not auto) | 114,844 | 50,900 | Burglary, theft | 1,929,861 |
| Auto liability | 108,706 | 43,607 | Misc. NOC | 408,060 |
| Auto PDL | 43,067 | 10,644 | Total | 403,876 |
| Auto phys. dam. | 50,351 | 24,690 | | |

Eagle Fire, N. Y.—Assets, \$8,069,976, decr. \$172,598; loss res., \$1,087,565; unearned prem., \$5,581,614; loss res., \$8,172,760; unearned prem., \$5,134,461; surplus, \$7,220,866, incr. \$2,337,721.

| | | | | |
|-----------------|------------|-----------|--------------------------|--|
| Inland marine | 72,825 | 4,823 | Eagle Fire, N. Y.—Assets | \$8,069,976, decr. \$172,598; loss res., \$1,087,565; unearned prem., \$5,581,614; loss res., \$8,172,760; unearned prem., \$5,134,461; surplus, \$7,220,866, incr. \$2,337,721. |
| Auto liability | 74,808 | 3,500 | Fire | 4,823 |
| Auto PDL | 3,056,469 | 1,925,397 | Extended coverage | 3,500,119 |
| Auto phys. dam. | 2,396,439 | 1,250,880 | Torn. wind (ex. crops) | 1,925,397 |
| Surety | 9,338,617 | 4,299,783 | Sprinkler and water dam | 1,250,880 |
| Auto med. pay. | 8,135 | ----- | Expl. riot, civil comm. | 1,250,880 |
| Livestock | 764,128 | 377,028 | Auto liability | 1,250,880 |
| Total | 16,335,967 | 8,209,782 | Auto PDL | 1,250,8 |

March 17, 1955

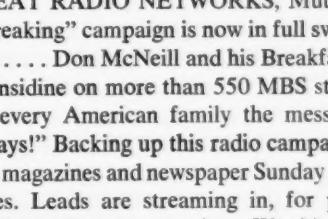
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| | Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred |
|--|-----------------|-----------------|--|-----------------|--|-----------------|---|-----------------|
| \$3,107,665; capital, \$1,000,000; surplus, \$3,233,- | | | 648, decr., \$22,809,529; loss res., \$9,422,472; unearned prem., \$18,872,344; capital, \$2,000,000; surplus, \$18,642,389, incr., \$4,257,298. | | | | | |
| 180, decr., \$16,682. | | | | | | | | |
| Fire 1,808,943 765,870 | | | Fire 6,302,727 2,748,143 | | Earthquake 88,481 1,200 | | Sprinkler and water dam, 2,584 662 | |
| Extended coverage 440,778 353,122 | | | Extended coverage 1,458,655 1,083,088 | | Crop-Hall 1,606,455 1,093,104 | | Expl., riot, civil comm., 668 253 | |
| Torn, wind (ex. crops) 8,438 1,883 | | | Torn, wind (ex. crops) 72,240 276,067 | | Ocean marine 7,479,921 3,497,755 | | Earthquake 10,533 433 | |
| Sprinkler and water dam 3,281 270 | | | Sprinkler and water dam 32,060 9,118 | | Inland marine 12,078,341 6,206,138 | | Crop-Hall 13,002 7,652 | |
| Expl., riot, civil comm. 422 281 | | | Expl., riot, civil comm. 13,833 2,137 | | Misc. lines 1,516,357 937,002 | | Ocean marine 311,981 94,013 | |
| Earthquake 8,784 1 | | | Earthquake 18,960 257 | | Aircraft phys. dam. 304,901 80,825 | | Inland marine 363,890 173,946 | |
| Ocean marine 156,981 42,247 | | | Ocean marine 234,236 2,539,375 | | Accident 613,951 218,322 | | Group A. & H. 1,726,321 1,236,863 | |
| Inland marine 70,680 35,135 | | | Earthquake 344,240 5,031,208 | | A&H 67,673 29,895 | | Liability (not auto) 248,955 34,637 | |
| Multiple lines N.O.C. 4,058 | | | Crop-Hall 1,613,227 1,104,484 | | Group A. & H. 5,259,375 | | Auto liability 688,744 275,788 | |
| Aircraft phys. dam. 98 | | | Workmen's comp. 1,015,285 4,595,856 | | Auto PDL 623,229 106,824 | | Auto PDL 325,310 5,241 | |
| Accident 4,463 1,322 | | | Ocean marine 749,519 1,997,106 | | P.D. (not auto) 43,005 4,765 | | Fidelity 119,970 59,306 | |
| Workmen's comp. 69,320 30,013 | | | Inland marine 1,329,886 5,257,147 | | Surety 33,803 19,545 | | Glass 66,042 27,212 | |
| Liability (not auto) 123,240 47,092 | | | Misc. lines 200,786 423,207 | | Burglary, theft 37,604 22,680 | | Burglary, theft 150,861 31,578 | |
| Auto liability 272,375 119,623 | | | Aircraft phys. dam. 65,336 150,861 | | Mult. line NOC 302,995 231,289 | | Total 5,654,887 2,613,798 | |
| Auto PDL 125,873 46,528 | | | Accident 131,560 821,925 | | Wartimepandi 49,358 50,993 | | | |
| Auto phys. dam. 325,738 150,583 | | | Expl., riot, civil comm. 14,501 49,358 | | Health only (Ind.) 17,511 50,993 | | | |
| P.D. (not auto) 10,745 116 | | | Auto PDL 1,085,441 1,059,807 | | Group A. & H. 1,059,807 50,993 | | | |
| Glass 21,629 7,336 | | | Boiler, machinery 921,252 1,059,807 | | Workmen's comp. 1,059,807 50,993 | | | |
| Burglary, theft 25,996 10,602 | | | Hosp. & med. 427,951 1,059,807 | | Auto PDL 1,059,807 50,993 | | | |
| Total 3,281,805 1,617,030 | | | Mult. line NOC 385,936 1,059,807 | | P.D. (not auto) 1,059,807 50,993 | | | |
| Employers Casualty, Dallas—Assets, \$23,- | | | Wartimepandi 221,289 1,059,807 | | Group A. & H. 1,059,807 50,993 | | | |
| 571,657, incr., \$3,344,757; loss res., \$5,285,570; | | | | | | | | |
| unearned prem., \$8,320,150; capital, \$1,250,000; | | | | | | | | |
| surplus, \$6,129,195, incr., \$815,824 | | | | | | | | |
| Fire 533,535 194,307 | | | | | | | | |
| Extended coverage 357,478 39,958 | | | | | | | | |
| Torn, wind (ex. crops) 562 | | | | | | | | |
| Expl., riot, civil comm. 3,119 22 | | | | | | | | |
| Earthquake 1,154 | | | | | | | | |
| Inland marine 171,973 71,885 | | | | | | | | |
| Pers. prop. floater 56,257 29,716 | | | | | | | | |
| A & H 2,239 44 | | | | | | | | |
| Hosp. & med. exp. 541,692 342,873 | | | | | | | | |
| Group A & H 686,429 457,359 | | | | | | | | |
| Workmen's comp. 2,207,896 1,082,460 | | | | | | | | |
| Liability (not auto) 1,563,447 597,755 | | | | | | | | |
| Auto liability 3,702,687 1,971,993 | | | | | | | | |
| Auto PDL 2,087,856 1,000,778 | | | | | | | | |
| Auto phys. dam. 2,766,836 969,782 | | | | | | | | |
| P.D. (not auto) 891,588 317,935 | | | | | | | | |
| Misc. bonds 16,178 18,216 | | | | | | | | |
| Glass 85,727 38,201 | | | | | | | | |
| Burglary, theft 123,621 42,988 | | | | | | | | |
| Title 356,870 546 | | | | | | | | |
| All other 96,573 167,269 | | | | | | | | |
| Total 16,273,726 7,343,002 | | | | | | | | |
| Employers Liability—Assets, \$113,758,741, incr., \$13,543,272; loss res., \$45,562,116; unearned prem., \$25,807,260; statutory deposit, \$1,130,000; surplus, \$33,853,672, incr., \$8,239,492. | | | | | | | | |
| Fire 1,061,109 496,059 | | | | | | | | |
| Extended coverage 299,930 393,211 | | | | | | | | |
| Torn, wind (ex. crops) 7,707 270 | | | | | | | | |
| Sprinkler and water dam 3,819 994 | | | | | | | | |
| Expl., riot, civil comm. 1,150 61 | | | | | | | | |
| Earthquake 7,168 175 | | | | | | | | |
| Crop-Hall 6,564 4,000 | | | | | | | | |
| Ocean marine 40,716 29,668 | | | | | | | | |
| Inland marine 310,001 171,399 | | | | | | | | |
| Air & Veh. F. D. 11 91 | | | | | | | | |
| Accident 393,288 118,779 | | | | | | | | |
| Health 412,721 167,669 | | | | | | | | |
| Hosp. & med. exp. (Ind.) .. 161,310 81,206 | | | | | | | | |
| Group A. & H. 893,726 551,444 | | | | | | | | |
| Near Can. A. & H. 92 92 | | | | | | | | |
| Workmen's comp. 13,118,108 6,369,953 | | | | | | | | |
| Liability (not auto) 7,103,880 3,098,344 | | | | | | | | |
| Auto liability 13,772,273 7,364,538 | | | | | | | | |
| Auto PDL 7,294,415 2,929,141 | | | | | | | | |
| Auto phys. dam. 2,004,329 744,561 | | | | | | | | |
| Aircraft phys. dam. 106,842 58,371 | | | | | | | | |
| P.D. (not auto) 1,370,061 645,407 | | | | | | | | |
| Fidelity 977,597 385,001 | | | | | | | | |
| Surety 1,070,007 93,640 | | | | | | | | |
| Glass 553,849 255,000 | | | | | | | | |
| Burglary, theft 1,757,730 567,362 | | | | | | | | |
| Boiler, machinery 1,294,848 143,218 | | | | | | | | |
| Multiple line NOC 21,196 13,840 | | | | | | | | |
| Total 54,044,447 24,682,513 | | | | | | | | |
| Exchange Mutual Indemnity, Buffalo—Assets, \$6,285,906, incr., \$635,194; loss res., \$2,794,053; unearned prem., \$993,658; surplus, \$1,644,522, incr., \$530,981. | | | | | | | | |
| Workmen's comp. 952,606 433,401 | | | | | | | | |
| Liability (not auto) 183,226 86,613 | | | | | | | | |
| Auto liability 1,039,165 498,896 | | | | | | | | |
| Auto PDL 384,554 190,936 | | | | | | | | |
| P.D. (not auto) 61,175 14,681 | | | | | | | | |
| Dis. ben. libab. 62,272 25,928 | | | | | | | | |
| Inst. prem. fees 2,613 | | | | | | | | |
| Total 2,685,611 1,250,455 | | | | | | | | |
| Farm Bureau Mutual, Missouri—Assets, \$3,376,928, incr., \$304,963; loss res., \$1,085,622; unearned prem., \$891,955; surplus, \$192,117, decr., \$136,193. | | | | | | | | |
| Fire 135,633 91,912 | | | | | | | | |
| Extended coverage 61,130 17,518 | | | | | | | | |
| Torn, wind (ex. crops) 6,369 | | | | | | | | |
| Theft 6,511 823 | | | | | | | | |
| Additional E. C. 78 | | | | | | | | |
| Crop-Hall 182,750 164,262 | | | | | | | | |
| Med. pay. (not auto) 103,930 50,223 | | | | | | | | |
| Liability (not auto) 68,526 27,719 | | | | | | | | |
| Auto liability 634,132 610,505 | | | | | | | | |
| Auto PDL 449,723 292,642 | | | | | | | | |
| Auto phys. dam. 1,240,059 589,080 | | | | | | | | |
| P.D. (not auto) 17,667 27,170 | | | | | | | | |
| Livestock 5,037 4,509 | | | | | | | | |
| Farm f. w. & theft 344 300 | | | | | | | | |
| Auto med. pay. 137,449 101,817 | | | | | | | | |
| Auto road serv. 17,967 3,312 | | | | | | | | |
| Livestock club 935 567 | | | | | | | | |
| Total 3,074,248 1,982,368 | | | | | | | | |
| Federal Mutual, Boston—Assets, \$3,642,582, incr., \$65,952; loss res., \$551,262; unearned prem., \$1,473,183; guaranty fund, \$500,000; surplus, \$1,300,000, incr., \$300,000. | | | | | | | | |
| Fire 985,998 363,970 | | | | | | | | |
| Extended coverage 277,234 1,546,319 | | | | | | | | |
| Torn, wind (ex. crops) 83 | | | | | | | | |
| Sprinkler & water dam 3,379 | | | | | | | | |
| Expl., riot, civil comm. 3 | | | | | | | | |
| Earthquake 455 | | | | | | | | |
| Inland marine 138,121 197,737 | | | | | | | | |
| Aircraft phys. dam. 208 | | | | | | | | |
| Auto phys. dam. 469,622 244,898 | | | | | | | | |
| Multiple line 2,445 173 | | | | | | | | |
| Excess reins. 52,996 1,308,804 | | | | | | | | |
| Total 1,824,556 1,043,167 | | | | | | | | |
| Fireman's Fund Indemnity—Assets, \$50,605,- | | | | | | | | |

1100 Radio Stations
Coast to Coast...
are telling Millions of People
about
MUTUAL OF OMAHA

Using THREE GREAT RADIO NETWORKS, Mutual of Omaha's most powerful "ground-breaking" campaign is now in full swing. Arthur Godfrey, on 200 CBS stations . . . Don McNeill and his Breakfast Club on 350 ABC stations . . . Bob Considine on more than 550 MBS stations . . . each week they're bringing to every American family the message that "Mutual of Omaha protection pays!" Backing up this radio campaign is a series of large color-ads in national magazines and newspaper Sunday sections, plus millions of direct mail pieces. Leads are streaming in, for prompt follow-up by Mutual's 10,000 enthusiastic representatives. Would you like to join these "Pace-Setters?" Just mail the coupon today!



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V. J. SKUTT, President

Dept. NU

MUTUAL OF OMAHA,
OMAHA, NEBRASKA,

I am interested in a profitable career with the largest exclusive health and accident company in the world. Please RUSH complete information.

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Address _____

Town and State _____





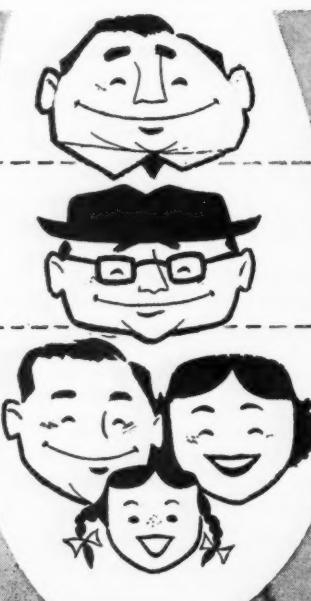
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Sure protection against theft loss is found only in INSURANCE. In guarding business risks against crime loss, look into the unusually flexible theft insurance programs offered by "American Casualty". There's the "M" policy which allows 10 different types of coverages to be written with just one policy. There's the "MSM" (Money, Securities and Merchandise) which we call a baby 3-D, for the small business outfit. Then there's the 3-D in which total theft insurance is expressed in one policy. These, and others, allow you to write a tailor-made crime insurance program for any risk—large or small—individual or business.

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Since 1902



we're proud of our record

and so are our agents

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OHIO, INDIANA, MICHIGAN, PENNSYLVANIA, KENTUCKY, W. VA.

THE BUCKEYE UNION CASUALTY COMPANY
THE BUCKEYE UNION FIRE INSURANCE COMPANY

Columbus, Ohio

Globe Indemnity—Assets, \$80,306,355, incr., \$210,016; loss res., \$21,213,384; unearned prem., \$22,865,437; capital, \$2,500,000; surplus, \$30,754,355 incr., \$4,257,386.

| Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred |
|--------------------------------------|-----------------|--------------------------------|-----------------|
| \$ | \$ | \$ | \$ |
| Fire 6,789,805 | 3,103,636 | Multiple line NOC 82,700 | 47,419 |
| Extended coverage 1,624,710 | 1,599,283 | Total 22,035,782 | 10,584,940 |
| Torn, wind (ex. crops) 31,970 | 23,671 | | |
| Sprinkler and water dam. 48,911 | 18,763 | | |
| Expl., riot, civil comm. 18,976 | 1,164 | | |
| Earthquake 24,532 | 114 | | |
| Ocean marine 867,012 | 354,987 | | |
| Inland marine 865,716 | 439,538 | | |
| Aircraft phys. dam. 77,474 | 47,304 | | |
| Accident 259,522 | 93,012 | | |
| Health 569,502 | 379,257 | | |
| Group A. & H. 558,142 | 358,321 | | |
| Workmen's comp. 5,060,100 | 2,670,110 | | |
| Liability (not auto) 3,128,313 | 1,591,760 | | |
| Auto liability 7,705,108 | 4,744,019 | | |
| Auto PDL 3,881,163 | 1,748,283 | | |
| Auto phys. dam. 2,260,699 | 952,389 | | |
| P.D. (not auto) 674,172 | 291,668 | | |
| Fidelity 386,158 | 102,595 | | |
| Surety 223,625 | 56,427 | | |
| Glass 326,150 | 127,776 | | |
| Burglary, theft 870,344 | 386,056 | | |
| Boiler, machinery 439,722 | 95,571 | | |
| Total 36,791,837 | 19,163,721 | | |

Government Employees—Assets, \$35,149,168, incr., \$7,430,321; los. res., \$7,466,910; unearned prem., \$11,405,453; capital, \$2,200,000; surplus, \$9,662,673, incr., \$3,536,962.

Liability (not auto) 2,841 8,160

Auto Liability 8,614,650 4,028,895

Auto PDL 4,433,094 1,923,253

Auto phys. dam. 8,459,627 3,468,904

Service charges 124,210

Total 21,314,422 9,422,212

Homeland—Assets, \$7,981,016, incr., \$705,416; loss res., \$517,993; unearned prem., \$3,014,589; capital, \$1,000,000; surplus, \$3,803,334, incr., \$492,858.

Fire 1,512,162 723,198

Extended coverage 379,343 293,149

Torn, wind (ex. crops) 5,987 6,976

Sprinkler and water dam. 7,900 3,802

Expl., riot, civil comm. 864 40

Earthquake 2,953 17

Ocean marine 165,953 81,340

Inland marine 201,570 104,650

Glass 192 160

Auto phys. dam. 395,271 176,272

Aircraft PHD 21

Comp. dwelling 39

Burglary, theft 158 65

Aircraft, auto PDL 81

Rain 715

Def. install. 1,786

Total 2,671,407 1,395,834

Home Fire & Marine—Assets, \$56,473,947, incr., \$8,515,348; loss res., \$9,422,472; unearned prem., \$18,872,344; capital, \$2,000,000; surplus, \$25,042,640, incr., \$4,580,002.

Fire 6,302,727 2,748,143

Extended coverage 1,458,655 1,083,088

Torn, wind (ex. crops) 72,240 276,067

Sprinkler and water dam. 32,060 9,118

Expl., riot, civil comm. 13,833 2,137

Earthquake 18,960 257

Crop-Hail 344,240 234,236

Ocean marine 1,602,840 749,519

Inland marine 2,588,216 1,329,886

Misc. lines 324,933 200,786

Aircraft phys. dam. 65,336 17,319

Accident 131,560 46,783

A&H 14,501

Group A. & H. 345,691 236,675

Workmen's comp. 1,078,116 544,151

Liability (not auto) 891,718 272,560

Auto liability 2,175,704 984,826

Auto PDL 1,085,441 427,951

Auto phys. dam. 2,522,585 1,126,531

Hospital & med. 10,497 3,752

P.D. (not auto) 176,126 64,927

Fidelity 105,758 38,909

Surety 227,123 10,927

Glass 77,614 27,774

Burglary, theft 195,859 82,549

Boiler, machinery 53 25

Health only (ind.) 90,687 32,291

| Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred |
|--------------------------------|-----------------|------------------------|-----------------|
| \$ | \$ | \$ | \$ |
| Multiple line NOC 82,700 | 47,419 | Total 22,035,782 | 10,584,940 |

Home Mutual Fire of Broome County, N. Y.—Assets, \$2,100,747, incr., \$107,418; loss res., \$73,387; unearned prem., \$1,056,126; surplus, \$77,114, decr., \$24,742.

Fire 616,870 293,931

Extended coverage 164,583 152,273

Torn, wind (ex. crops) 1,896 47

Sprinkler and water dam. 580 64

Earthquake 8

Inland marine 30,010 12,689

Auto phys. dam. 85,388 47,313

Glass 390

Burglary, theft 243 13

Total 899,950 506,333

Horace Mann Mutual Casualty—Assets, \$3,180,560, incr., \$167,240, incr., \$510,138; loss res., \$699,739; unearned prem., \$975,242; surplus, \$1,287,228, incr., \$236,595.

Accident 94,601 86,046

A&H 122,586 100,553

Group A. & H. 1,805,308 1,294,270

Liability (not auto) 8,968 97

Auto liability 252,674 183,654

Auto PDL 164,685 88,272

Auto phys. dam. 411,650 119,967

Comp. fire, theft 118,530 57,788

Auto med. 65,373 30,876

Road service 13,359 3,062

Total 3,057,734 1,962,587

Hudson, New York—Assets, \$3,601,193, incr., \$280,961; loss res., \$300,445; unearned prem., \$1,051,415; capital, \$600,000; surplus, \$2,090,566, incr., \$273,271.

Fire 679,495 294,575

Extended coverage 217,207 147,975

Torn, wind (ex. crops) 3,336 1,580

Sprinkler and water dam. 2,668 423

Expl., riot, civil comm. 429 44

Earthquake 1,249 214

Inland marine 95,251 65,105

Aircraft phys. dam. 2,393 986

Accident 80 5

Workmen's comp. 334 191

Liability (not auto) 760 277

Auto liability 2 2

Auto PDL 1 3

P.D. (not auto) 304 35

Total 1,068,855 592,475

Illinois Commercial Men's Health—Assets, \$1,706,985, incr., \$81,367; loss res., \$215,589; unearned prem., \$269,473; surplus, \$1,164,082, incr., \$91,394.

Accident 135,373 54,615

Health 639,411 601,504

Total 974,784 616,119

Illinois Traveling Men's Health—Assets, \$730,645, decr., \$16,573; loss res., \$250,369; unearned prem., \$131,492; surplus, \$300,627, decr., \$59,141.

Accident 135,373 54,615

Health 639,411 601,504

Total 974,784 616,119

Independence Life & Accident, Louisville—Assets, \$3,774,754, incr., \$81,764; loss res., \$158,707; unearned prem., \$290,227; capital, \$1,040,000; surplus, \$2,249,130, incr., \$384,393.

Accident 2,704,655 978,087

A&H 24,883 11,617

Hosp. & med. ex. 565,228 242,234

Total 3,384,767 1,231,938

Inland Empire—Assets, \$5,467,541, incr., \$4,570,404; loss res., \$216,988; unearned prem., \$702,787; capital, \$500,000; surplus, \$503,555, incr., \$475,179.

Fire 40,110 16,290

Extended coverage 12,447 4,999

Inland marine 3,207 2,672

Workmen's comp. 7,604 3,136

Liability (not auto) 61,669 10,304

Auto liability 296,482 185,096

P.D. 179,559 83,818

Auto phys. dam. 414,098 175,409

P.D. (not auto) 17,659 4,044

Glass 2,212 708

Burglary, theft 11,228 4,538

Credit 7,500

Total 1,053,673 491,014

Ins. Co. of St. Louis—Assets, \$4,340,747, incr., \$1,423,719; loss res., \$93,110; unearned prem., \$1,885,284; capital, \$1,000,000; surplus, \$2,246,622, incr., \$1,115,227.

Fire 290,110 45,946

Extended coverage 280,579 48,433

Torn, wind (ex. crops) 432 48

Earthquake 57

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| Sprinkler and water dam. | \$ 7,662 | 1,461 |
| Expl. riot, civil comm. | 1,444 | 167 |
| Earthquake | 10,278 | — |
| Aircraft phys. dam. | 13 | — |
| Auto phys. dam. | 67,164 | 28,655 |
| Glass | 39 | 26 |
| Total | 1,653,069 | 785,536 |

| | Premiums Earned | Losses Incurred |
|---|-----------------------|-----------------|
| Inverboro Mutual Indemnity | \$ Assets, \$10,440,- | — |
| 689, incr. \$933,651; loss res., \$5,228,987; un- | — | — |
| earned prem., \$1,448,035; surplus, \$2,479,179, | — | — |
| incr. \$278,323. | — | — |
| Group A. & H. | 35,160 | 12,098 |
| Workmen's comp. | 1,721,913 | 365,301 |
| Liability (not auto) | 287,457 | 226,362 |
| Auto liability | 1,596,105 | 783,319 |
| Auto PDL | 563,213 | 236,521 |
| Auto phys. dam. | 138,922 | 40,915 |
| P.D. (not auto) | 17,930 | 3,356 |
| Total | 4,360,700 | 2,158,672 |

| | Premiums Earned | Losses Incurred |
|--|-----------------|-----------------|
| Interstate, Newark—Assets, \$6,612,712, incr. | — | — |
| \$3,855; loss res., \$297,537; unearned prem., \$4,- | — | — |
| 019,438; capital, \$400,000; surplus, \$1,690,019, | — | — |
| incr. \$29,939. | — | — |
| Auto phys. dam. | 3,298,682 | 1,333,558 |

| | Premiums Earned | Losses Incurred |
|--|-----------------|-----------------|
| Interstate, Indemnity, Los Angeles—Assets, \$2,049,559, decr. \$2,915,666; loss res., \$206,656; | — | — |
| unearned prem., \$594,530; capital, \$440,000; sur- | — | — |
| plus, \$908,217, incr. \$335,077. | — | — |
| Liability (not auto) | 41,345 | 20,993 |
| Auto liability | 296,264 | 138,855 |
| Auto PDL | 187,691 | 93,426 |
| Auto phys. dam. | 1,423,474 | 717,097 |
| P.D. (not auto) | 10,058 | 1,318 |
| Total | 1,958,831 | 971,689 |

| | Premiums Earned | Losses Incurred |
|--|-----------------|-----------------|
| Iowa Home Mutual Casualty—Assets, \$4,774,- | — | — |
| 043, incr. \$884,335; loss res., \$860,014; unearned | — | — |
| prem., \$1,972,712; surplus, \$1,368,164, incr. | — | — |
| \$271,416. | — | — |
| Fire | 87,957 | 40,346 |
| Extended coverage | 58,804 | 31,554 |
| Torn. wind (ex. crops) | 603 | —43 |
| Crop-Hail | 407,838 | 347,826 |
| Inland marine | 7,272 | 1,776 |
| Misc. fire | 714 | — |
| Workmen's comp. | 220,617 | 157,978 |
| Liability (not auto) | 126,487 | 36,503 |
| Auto liability | 919,783 | 280,790 |
| Auto PDL | 928,028 | 353,745 |
| Auto phys. dam. | 1,343,906 | 526,923 |
| P.D. (not auto) | 20,516 | 3,978 |
| Glass | 9,707 | 3,798 |

| | Premiums Earned | Losses Incurred |
|---|-----------------|-----------------|
| London & Scottish—Assets, \$2,923,044, decr. | — | — |
| \$30,834; loss res., \$114,704; unearned prem., | — | — |
| \$993,112; statutory deposit, \$500,000; surplus, | — | — |
| \$1,761,397, incr. \$49,994. | — | — |
| Fire | 540,613 | 247,616 |
| Extended coverage | 163,620 | 133,633 |
| Torn. wind (ex. crops) | 2,815 | 2,720 |
| Sprinkler and water dam. | 1,291 | 368 |
| Expl. riot, civil comm. | 165 | — |
| Earthquake | 2,233 | —14 |
| Expl. riot, civil comm. | 165 | — |
| Inland marine | 72,607 | 37,741 |
| Aircraft phys. dam. | 111,783 | 56,005 |
| Glass | 92 | 42 |
| Burglary, theft | 168 | 60 |

| | Premiums Earned | Losses Incurred |
|---|-----------------|-----------------|
| LONDON & SCOTTISH—Assets, \$2,923,044, decr. | — | — |
| \$30,834; loss res., \$114,704; unearned prem., | — | — |
| \$993,112; statutory deposit, \$500,000; surplus, | — | — |
| \$1,761,397, incr. \$49,994. | — | — |

| | Premiums Earned | Losses Incurred |
|---------------------------------------|-----------------|-----------------|
| HILL-HILLMAN & CO. | — | — |
| INSURANCE ADJUSTERS | — | — |
| 1150 WILSHIRE BOULEVARD | — | — |
| LOS ANGELES 17, CALIFORNIA | — | — |
| Telephone: MADison 9-3027 | — | — |
| Personal Attention to All Assignments | — | — |

| | Premiums Earned | Losses Incurred |
|-------------------------|----------------------|-----------------|
| FLORIDA | — | — |
| RAYMOND N. POSTON, INC. | — | — |
| Adjusters all lines | 159 S. W. 8th Street | — |
| MIAMI | FT. LAUDERDALE | — |
| 124 S. 2nd Street | — | — |
| PALM BEACH | — | — |
| 10 North W. Lake Worth | KEY WEST | — |
| Refer to Miami Office | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| E. S. GARD & CO. | — | — |
| Chicagoland Casualty Claims | — | — |
| 175 W. Jackson Blvd. WAbash 2-8880-1 | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| Since 1920 | — | — |
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|-------------------------|----------------------------------|-----------------|
| LYNCH ADJUSTMENT CO. | — | — |
| Home Office | Springfield, Illinois | — |
| Illinois Branch Offices | Alton - Decatur - East St. Louis | — |
| | Peoria - Jacksonville | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
|--------------------------|-----------------|-----------------|
| ILLINOIS | — | — |
| ARTHUR J. TAYLOR CO. | — | — |
| 615 SECOND AVENUE SOUTH | — | — |
| MINNEAPOLIS 2, MINNESOTA | — | — |

| | Premiums Earned | Losses Incurred |
| --- | --- | --- |

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DEATH RIDES THE HIGHWAYS!

- Global Transportation Accident Policy No. 303 Insures While:
- (1) Driving an automobile or a passenger in one, or being struck by one—any place in the world.
 - (2) A passenger in any aircraft licensed to carry passengers. That includes domestic or foreign aircraft—privately owned, company owned, scheduled or non-scheduled air line owned, also chartered aircraft—any place in the world;
 - (3) A passenger in or on or being struck by any passenger common carrier, i.e., trains, taxis, buses, street cars, ships, etc., any place in the world.

FOR LOSS OF LIFE.....\$100,000
OR—Permanent total loss of sight of both eyes, or loss of two limbs, or permanent total loss of sight of one eye and loss of one limb.....\$100,000
OR—Permanent total loss of sight of one eye, or loss of one limb.....\$50,000

Annual Premium.....\$100.00
Prorata Premium for.....\$75,000 - \$50,000 - \$25,000

Send for sales circular in which facsimile of policy is reproduced. One agent says—

"After showing the circular to prospects I sell seven out of ten of them within ten minutes."

If you can qualify for agents contract in—Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Mississippi, Missouri, Nebraska, Ohio, Pennsylvania, Texas or Wisconsin

write, phone or wire

G. SHANNON GROVER & COMPANY

Board of Trade Building
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Chicago 4, Illinois

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Groco - Chicago

U. S. General Agents (A. & H. only) for Employers Mutual Casualty Company of Des Moines, Iowa.



American Equitable Assurance Company of New York

Organized 1918

Globe & Republic Insurance Company of America

Established 1862

Merchants and Manufacturers Insurance Company of New York

Organized 1849

New York Fire Insurance Company

Incorporated 1832

CORROON & REYNOLDS, INC.
MANAGER

92 William Street, New York 38, N. Y.

Losses paid exceed Three Hundred Fifty Million Dollars

| | Premiums Earned | Losses Incurred | North British—Assets, \$26,873,356, incr. \$2,128,488; loss res., \$2,101,731; unearned prem., \$12,073,614; statutory deposit, \$500,000; surplus, \$10,031,272, incr. \$1,345,081. |
|----------------------|-----------------|-----------------|--|
| Liability (not auto) | 1 | ..... | ..... |
| Auto phys. dam. | 187,799 | 87,760 | Fire..... |
| P.D. (not auto) | 34 | ..... | Extended coverage..... |
| Glass | 27 | 6 | Torn, wind (ex. crops)..... |
| Burglary, theft | 64 | 40 | Sprinkler and water dam..... |
| Misc. NOC | 10 | ..... | Expl. riot, civil comm. |
| Total | 1,737,982 | 1,037,377 | Earthquake..... |

| | Premiums Earned | Losses Incurred | Penn. |
|---|-----------------|-----------------|------------------------------|
| New York Printers & Bookbinders Mutual—Assets, \$4,489,493, incr. \$676,099; loss res., \$1,836,763; unearned prem., \$624,457; special contingent, \$300,000; surplus, \$1,553,128, incr. \$345,117. | ..... | ..... | \$2,358,40 |
| Workmen's comp. | 1,501,794 | 893,888 | \$13,368,16 |
| Auto liability | 137,088 | 42,392 | 619, inc. |
| Auto PDL | 45,298 | 16,492 | Fire..... |
| N. Y. disability | 135,083 | 54,430 | Extende..... |
| WC Mut. Re. Fd. | 18,182 | ..... | Torn, wind (ex. crops)..... |
| Total | 1,819,263 | 1,035,384 | Sprinkler and water dam..... |

| | Premiums Earned | Losses Incurred | Glass..... |
|---|-----------------|-----------------|-------------------------|
| New Zealand—Assets, \$15,652,804, incr. \$41,184; loss res., \$1,247,775; unearned prem., \$5,888,197; statutory deposit, \$750,000; surplus, \$6,852,223, incr. \$2,039,044. | ..... | ..... | Burglary, theft..... |
| Extended coverage | 726,036 | 358,536 | Aircraft, auto PDL..... |
| Torn, wind (ex. crops) | 12,742 | 4,413 | Rain..... |
| Sprinkler, water dam | 15,160 | 5,594 | Def. install. |
| Expl. riot, civil comm. | 5,222 | 262 | Total..... |
| Earthquake | 37,272 | 1,979 | ..... |
| Ocean marine | 264,684 | 157,777 | ..... |
| Inland marine | 365,677 | 193,389 | ..... |
| Liability (not auto) | 81,736 | 25,743 | ..... |
| Auto liability | 276,744 | 101,207 | ..... |
| Auto PDL | 168,603 | 98,808 | ..... |
| Auto phys. dam. | 574,374 | 264,348 | ..... |
| P.D. (not auto) | 14,574 | 5,719 | ..... |
| Glass | 11,162 | 5,056 | ..... |
| Burglary, theft | 30,484 | 16,068 | ..... |
| Homeowners | 4,265 | 1,062 | ..... |
| Total | 5,687,992 | 2,707,757 | ..... |

| | | | |
|--|------------|-----------|-------|
| Newark—Assets, \$30,043,922, incr. \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr. \$1,785,187. | ..... | ..... | ..... |
| Extended coverage | 3,956,264 | 1,718,534 | ..... |
| Torn, wind (ex. crops) | 946,681 | 875,368 | ..... |
| Sprinkler and water dam | 18,628 | 10,552 | ..... |
| Expl. riot, civil comm. | 28,449 | 10,552 | ..... |
| Earthquake | 11,057 | 536 | ..... |
| Ocean marine | 14,294 | 53 | ..... |
| Inland marine | 490,030 | 170,706 | ..... |
| Aircraft phys. dam. | 45,142 | 26,970 | ..... |
| Accident | 64,880 | 23,893 | ..... |
| Health (Ind.) | 142,375 | 95,855 | ..... |
| Group A. & H. | 139,535 | 90,782 | ..... |
| Workmen's comp. | 1,265,025 | 678,347 | ..... |
| Liability (not auto) | 782,078 | 383,910 | ..... |
| Auto liability | 1,926,277 | 1,173,804 | ..... |
| Auto PDL | 970,290 | 435,825 | ..... |
| Auto phys. dam. | 1,317,257 | 546,043 | ..... |
| P.D. (not auto) | 168,543 | 71,689 | ..... |
| Fidelity | 96,539 | 24,454 | ..... |
| Surety | 80,906 | 13,434 | ..... |
| Glass | 81,537 | 32,126 | ..... |
| Burglary, theft | 217,586 | 92,277 | ..... |
| Boiler, machinery | 109,930 | 24,147 | ..... |
| Total | 13,377,272 | 6,752,011 | ..... |

| | | | |
|--|------------|------------|-------|
| Newark—Assets, \$30,043,922, incr. \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr. \$1,785,187. | | | |
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| Ocean marine | 14,294 | 53 | |
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| Auto PDL | 970,290 | 435,825 | |
| Auto phys. dam. | 1,317,257 | 546,043 | |
| P.D. (not auto) | 168,543 | 71,689 | |
| Fidelity | 96,539 | 24,454 | |
| Surety | 2,426,895 | 448,039 | |
| Glass | 18,923 | 2,007 | |
| Burglary, theft | 976,531 | 285,397 | |
| Boiler, machinery | 166,727 | 119,314 | |
| Credit | 406,112 | 193,053 | |
| Prot. - indem. | -1,450 | 2,313 | |
| Total | 24,649,547 | 11,304,277 | |

| | | | |
|--|------------|------------|-------|
| Newark—Assets, \$30,043,922, incr. \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr. \$1,785,187. | | | |
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| Ocean marine | 14,294 | 53 | |
| Inland marine | 490,030 | 170,706 | |
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| Expl. riot, civil comm. | 28,449 | 10,552 | |
| Earthquake | 11,057 | 536 | |
| Ocean marine | 14,294 | 53 | |
| Inland marine | 490,030 | 170,706 | |
| Aircraft phys. dam. | 45,142 | 26,970 | |
| Accident | 64,880 | 23,893 | |
| Health (Ind.) | 142,375 | 95,855 | |
| Group A. & H. | 139,535 | 90,782 | |
| Workmen's comp. | 1,265,025 | 678,347 | |
| Liability (not auto) | 782,078 | 383,910 | |
| Auto liability | 1,926,277 | 1,173,804 | |
| Auto PDL | 970,290 | 435,825 | |
| Auto phys. dam. | 1,317,257 | 546,043 | |
| P.D. (not auto) | 168,543 | 71,689 | |
| Fidelity | 96,539 | 24,454 | |
| Surety | 2,426,895 | 448,039 | |
| Glass | 18,923 | 2,007 | |
| Burglary, theft | 976,531 | 285,397 | |
| Boiler, machinery | 166,727 | 119,314 | |
| Credit | 406,112 | 193,053 | |
| Prot. - indem. | -1,450 | 2,313 | |
| Total | 24,649,547 | 11,304,277 | |

| | | | |
| --- | --- | --- | --- |
| Newark—Assets, \$30,043,922, incr. \$2,749,644; loss res., \$6,520,061; unearned prem., \$9,883,769; capital, \$2,000,000; surplus, \$11,670,300, incr. \$1,785,187. | | | |

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| | Premiums Earned | Losses Incurred |
|---------------------------------|--------------------|--------------------|
| cr., \$2,- prem, surplus, | | |
| Losses incurred | | |
| \$ 2,016,806 | 5,455 | 1,616 |
| 1,172,664 | 84,724 | 36,683 |
| 27,860 | 150,626 | 57,557 |
| 15,209 | 332,903 | 146,206 |
| 169 | 153,845 | 56,867 |
| 70 | 249,045 | 117,344 |
| 299,259 | 13,133 | 142 |
| 418,814 | 26,436 | 8,967 |
| | 31,773 | 12,958 |
| Total | 3,628,610 | 1,799,324 |

| |
|---|
| Pennsylvania Fire—Assets, \$32,917,016, incr., \$2,958,400; loss res., \$2,109,115; unearned prem., \$13,360,025; capital, \$1,000,000; surplus, \$14,693,- |
| 619, incr., \$2,249,641. |
| Fire |
| Extended coverage |
| Torn, wind (ex. crops) |
| Sprinkler and water dam. |
| Expl., riot, civil comm. |
| Earthquake |
| Ocean marine |
| Inland marine |
| Comp. dwelling |
| Aircraft, auto PDL |
| Aircraft phys. dam. |
| Glass |
| Burglary, theft |
| Rain |
| Perpetual dep. |
| Deferred install. |
| Total |

| |
|--|
| Philadelphia Manufacturers Mutual—Assets, \$13,904,169, incr., \$2,505,344; loss res., \$684,062; unearned prem., \$5,795,014; surplus, \$8,807,189, incr., \$1,380,180. |
| Fire |
| Extended coverage |
| Sprinkler and water dam. |
| Expl., riot, civil comm. |
| Earthquake |
| Total |

| |
|---|
| Preferred Insurance Exchange, Seattle—Assets, \$1,436,963, incr., \$538,138; loss res., \$322,- |
| 404; unearned prem., \$549,189; surplus, \$344,253, incr., \$120,972. |
| Liability (not auto) |
| Auto liability |
| Auto PDL |
| Auto phys. dam. |
| P.D. (not auto) |
| Glass |
| Burglary, theft |
| Auto misc. |
| All other |
| Total |

| |
|--|
| Progressive Mutual, Cleveland—Assets, \$3,- |
| 956,878, incr., \$636,554; loss res., \$522,267; un- |
| earned prem., \$1,639,934; surplus, \$1,677,202, |
| incr., \$528,067. |
| Accident |
| Liability (not auto) |
| Auto liability |
| Auto PDL |
| Auto phys. dam. |
| Fidelity |
| Surety |
| Total |

| |
|---|
| Queen—Assets, \$76,501,604, incr., \$7,199,195; |
| loss res., \$16,541,619; unearned prem., \$25,078,- |
| 221; capital, \$5,000,000; surplus, \$29,635,046; |
| incr., \$4,678,153. |
| Fire |
| Extended coverage |
| Torn, wind (ex. crops) |
| Sprinkler and water dam. |
| Expl., riot, civil comm. |
| Earthquake |
| Ocean marine |
| Inland marine |
| Aircraft phys. dam. |
| Accident |
| Health (Ind.) |
| Group A. & H. |
| Workmen's comp. |
| Aircraft phys. dam. |
| Liability (not auto) |
| Auto liability |
| Auto PDL |
| Auto phys. dam. |
| Fidelity |
| Surety |
| Glass |
| Burglary, theft |
| Boiler, machinery |
| Total |

| |
|--|
| Royal Indemnity—Assets, \$39,602,612, incr., |
| \$1,325,815; loss res., \$24,082,222; unearned prem., \$26,700,929; capital, \$2,500,000; surplus, \$32,571,550, incr., \$4,690,204. |
| Fire |
| Extended coverage |
| Torn, wind (ex. crops) |
| Sprinkler and water dam. |
| Expl., riot, civil comm. |
| Earthquake |
| Ocean marine |
| Inland marine |
| Aircraft phys. dam. |
| Accident |
| Health |
| Group A. & H. |
| Workmen's comp. |
| Liability (not auto) |
| Auto liability |
| Auto PDL |
| Auto phys. dam. |
| P.D. (not auto) |
| Fidelity |
| Surety |
| Glass |
| Burglary, theft |
| Boiler, machinery |
| Total |

| |
|---|
| Royal—Assets, \$59,316,974, incr., \$5,009,390; |
| loss res., \$12,941,150; unearned prem., \$19,323,- |
| 133; statutory deposit, \$580,000; surplus, \$21,- |
| 959,760, incr., \$3,276,654. |
| Fire |

PEPPY FREDDY, the fieldman, says:

HERE'S WHAT
WE THINK
OF YOUR
BUSINESS...

Every bond is written and every letter requiring an answer is answered the same day it is received in our office.

Over 10,000 agents are now enjoying our one day service. We originated the one form application for all bonds!

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One of America's Oldest Bonding Companies

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DALLAS
1714 Cedar Springs
Dallas 2, Texas

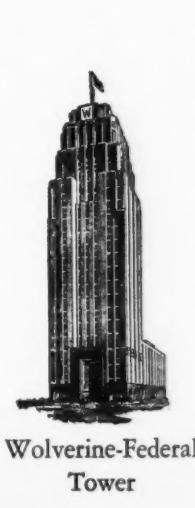
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WOLVERINE'S MOBILE HOME POLICY...

Complete protection wherever insured goes, and designed for Mobile Homes only. This policy has several optional coverages available such as personal effects, trip collision, and Vendor's Single Interest.

WRITE TODAY...

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WOLVERINE INSURANCE COMPANY

Battle Creek, Michigan

Metropolitan Fire Assurance Company



December 31, 1954

Assets \$9,069,346.64

Surplus as regards Treaty Companies 1,962,648.46

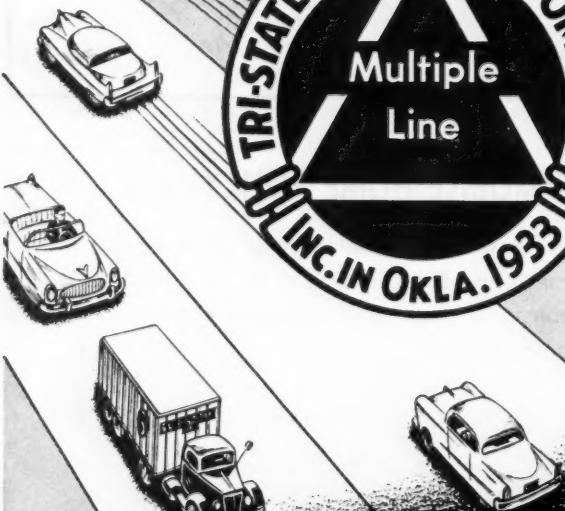
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33 Lewis St. Hartford 3, Conn.

J. B. Carvalho, President

**For protection on the highway,
at work and at home**



Experienced Underwriting
Prompt Claims Handling
Special Engineering Service

Home Office: Tulsa, Oklahoma

| Premiums Earned | Losses Incurred | Premiums Earned | Losses Incurred |
|--|-----------------|---------------------------------------|-----------------|
| Extended coverage 1,867,777 | 1,731,325 | Fire 3,031,349 | 1,409,043 |
| Torn. wind (ex. crops) 36,753 | 26,613 | Extended coverage 877,528 | 611,801 |
| Sprinkler and water dam. 56,228 | 20,847 | Torn. wind (ex. crops) 16,058 | 6,048 |
| Expl. riot, civil comm. 21,815 | 1,069 | Sprinkler and water dam. 11,567 | 7,944 |
| Earthquake 28,202 | 105 | Expl. riot, civil comm. 2,309 | 720 |
| Ocean marine 1,001,192 | 335,099 | Earthquake 19,840 | 3,188 |
| Inland marine 997,997 | 492,250 | Crop-Hail 571,105 | 382,076 |
| Aircraft phys. dam. 89,064 | 53,257 | Ocean marine 531,279 | 120,837 |
| Accident 128,559 | 47,325 | Inland marine 738,347 | 333,945 |
| Health 282,114 | 189,908 | Aircraft phys. dam. 3,424 | 967 |
| Group A. & H. 276,487 | 179,851 | Liability (not auto) 1,675 | ----- |
| Workmen's comp. 2,506,624 | 1,343,843 | Auto liability 1,902 | ----- |
| Liability (not auto) 1,549,673 | 761,085 | Auto PDL 1,190 | ----- |
| Auto liability 3,816,882 | 2,326,196 | Auto phys. dam. 14,673 | 8,830 |
| Auto PDL 1,922,613 | 863,598 | P.D. (not auto) 333 | ----- |
| Auto phys. dam. 3,598,914 | 1,077,998 | War-ocean marine 26,977 | 6,499 |
| P.D. (not auto) 333,965 | 142,084 | Total 5,847,564 | 2,890,167 |
| Fidelity 191,291 | 48,486 | | |
| Surety 160,314 | 26,638 | | |
| Glass 161,565 | 63,654 | | |
| Burglary, theft 431,142 | 181,825 | | |
| Boiler, machinery 217,825 | 47,840 | | |
| Perpetual risks 35 | ----- | | |
| Total 26,482,574 | 13,359,306 | | |
| Sequoia, Cal.—Assets, \$2,362,553, incr., \$50,395; loss res., \$327,700; unearned prem., \$725,102; capital, \$450,000; surplus, \$1,005,923, incr., \$98,-735. | | | |
| Fire 274,976 | 98,113 | Fire 1,015,797 | 452,813 |
| Extended coverage 30,864 | 10,701 | Extended coverage 243,066 | 232,027 |
| Earthquake 532 | ----- | Torn. wind (ex. crops) 4,783 | 3,500 |
| Liability (not auto) 120,341 | 47,320 | Sprinkler and water dam. 7,317 | 2,758 |
| Auto liability 316,166 | 181,560 | Expl. riot, civil comm. 2,838 | 157 |
| Auto PDL 155,388 | 70,108 | Earthquake 3,670 | 15 |
| Auto phys. dam. 255,873 | 95,379 | Ocean marine 241,401 | 66,505 |
| P.D. (not auto) 17,404 | 6,340 | Inland marine 133,473 | 64,979 |
| Glass 5,102 | 1,882 | Aircraft phys. dam. 11,590 | 7,001 |
| Burglary, theft 10,149 | 1,587 | Accident 19,223 | 7,083 |
| Misc. fire 10,350 | ----- | Health 42,185 | 28,406 |
| Total 1,197,150 | 513,014 | Group A. & H. 41,343 | 26,905 |
| | | Workmen's comp. 374,822 | 201,047 |
| | | Liability (not auto) 231,726 | 113,678 |
| | | Auto liability 570,748 | 347,729 |
| | | Auto PDL 287,493 | 129,129 |
| | | Auto phys. dam. 338,214 | 141,344 |
| | | P.D. (not auto) 49,938 | 21,235 |
| | | Fidelity 28,604 | 7,239 |
| | | Surety 23,972 | 3,976 |
| | | Glass 24,159 | 9,520 |
| | | Burglary, theft 64,469 | 27,345 |
| | | Boiler, machinery 32,572 | 7,156 |
| | | Total 3,793,416 | 1,901,537 |
| Traders & General, Dallas—Assets, \$10,084,-390, incr., \$664,045; loss res., \$2,369,511; unearned prem., \$3,983,552; capital, \$1,000,000; surplus, \$2,869,040, incr., \$726,310. | | | |
| Inland marine 116 | ----- | | |
| Workmen's comp. 3,490,929 | 2,043,630 | | |
| Liability (not auto) 395,154 | 45,877 | | |
| Auto liability 1,833,224 | 1,007,497 | | |
| Auto PDL 1,185,560 | 567,320 | | |
| Auto phys. dam. 2,015,834 | 917,388 | | |
| P.D. (not auto) 278,374 | 45,074 | | |
| Fidelity 2,577 | -1,006 | | |
| Surety 8,655 | 18,791 | | |
| Glass 36,577 | 13,263 | | |
| Burglary, theft 22,515 | 8,462 | | |
| Total 9,269,515 | 4,666,274 | | |
| Transportation—Assets, \$5,390,038, incr., \$1,-377,668; loss res., \$240,428; unearned prem., \$45,306; capital, \$1,500,000; surplus, \$4,416,338, incr., \$1,343,131. | | | |
| Inland marine 6,897 | ----- | | |
| Accident only (Ind.) 2,623,125 | 532,233 | | |
| Auto phys. dam. 231 | ----- | | |
| Total 2,623,125 | 533,901 | | |
| Travelers—Assets, \$2,551,560,523, incr., \$153,-191,225; loss res., \$195,299,723; unearned prem., \$102,908,879; capital, \$40,000,000; surplus, \$294,-467,570, incr., \$36,175,310. | | | |
| Hosp. & med. exp. 2,878,415 | 1,417,960 | | |
| Expl. riot, civil comm. 18,537,695 | 6,130,360 | | |
| Health 2,428,222 | 1,345,742 | | |
| Group A. & H. 122,479,450 | 106,256,115 | | |
| Non-can. A. & H. 24,154 | -14,503 | | |
| Workmen's comp. 74,033,258 | 43,232,241 | | |
| Liability (not auto) 26,328,555 | 11,025,388 | | |
| Auto liability 80,781,470 | 43,341,073 | | |
| Total 327,491,222 | 211,734,379 | | |
| Travelers Fire—Assets, \$104,839,000, incr., \$9,-852,244; loss res., \$8,806,344; unearned prem., \$61,118,647; capital, \$4,000,000; surplus, \$26,053,-388, incr., \$2,601,427. | | | |
| Fire 24,181,625 | 9,616,207 | | |
| Extended coverage 6,653,043 | 4,291,443 | | |
| Torn. wind (ex. crops) 166,233 | 715,066 | | |
| Sprinkler and water dam. 98,758 | 52,443 | | |
| Expl. riot, civil comm. 9,696 | -1,378 | | |
| Earthquake 10,968 | 168 | | |
| Crop-Hail 102,754 | 46,663 | | |
| Ocean marine 664,669 | 360,460 | | |
| Inland marine 7,649,086 | 3,886,864 | | |
| Aircraft phys. dam. 236,225 | 154,276 | | |
| Auto phys. dam. 14,134,359 | 6,452,663 | | |
| Burglary, theft 6,104 | 2,465 | | |
| Total 53,919,579 | 23,078,547 | | |
| Travelers Indemnity—Assets, \$307,309,578, incr., \$21,233,419; loss res., \$42,007,550; unearned prem., \$82,500,322; capital, \$8,000,000; surplus, \$57,906,305, incr., \$11,344,709. | | | |
| Workmen's comp. 9,499,419 | 7,017,233 | | |
| Liability (not auto) 12,279,014 | 8,288,477 | | |
| Auto liability 11,349,326 | 6,960,280 | | |
| Auto PDL 44,873,930 | 20,153,946 | | |
| Auto phys. dam. 32,579,223 | 12,926,092 | | |
| P.D. (not auto) 7,872,700 | 2,816,425 | | |
| Fidelity 2,178,108 | 724,877 | | |
| Surety 3,734,615 | 488,908 | | |

PRITCHARD AND BAIRD99 John St., New York 38, N. Y.
Phone WOrth 4-1981**REINSURANCE**

CONSULTANTS AND INTERMEDIARIES

"We Are What We Do"

March 17, 1955

| | Premiums Earned | Losses Incurred |
|-------------------|-----------------|-----------------|
| Glass | \$1,668.229 | \$721.123 |
| Burglary, theft | 6,980.084 | 3,065.361 |
| Boiler, machinery | 7,274.461 | 2,045.576 |
| Total | 135,289.114 | 59,748.282 |

| Tri-State Mutual Grain Dealers Fire, Minn.— | | |
|--|-----------|--------------------|
| Assets, \$2,827,863, incr. | \$39,879; | loss res., \$101,- |
| 153; unearned prem., \$1,258,902; surplus, \$1,- | | |
| 215,087, incr., \$85,674. | | |
| Fire | 825,802 | 372,212 |
| Extended coverage | 316,822 | 307,079 |
| Torn, wind (ex. crops) | 6,583 | 4,516 |
| Sprinkler and water dam. | 308 | 6 |
| Earthquake | 215 | |
| Inland marine PP floater | 100,410 | 48,673 |
| Liability (not auto) | 553 | 45 |
| Auto liability | 153,924 | 78,388 |
| Auto PDL | 105,343 | 60,406 |
| Auto phys. dam. | 256,027 | 140,592 |
| P.D. (not auto) | 323 | 47 |
| Farmers comp. liab. | 2,539 | 330 |
| Total | 1,768,851 | 1,010,294 |

| Union Automobile Indemnity, Bloomington, | | |
|--|-----------------------|-----------|
| III—Assets, \$5,051,687, incr. | \$667,161; loss res., | |
| \$514,763; unearned prem., \$1,420,234; surplus, | | |
| \$2,341,702, incr., \$537,521. | | |
| Fire | 3,185 | 3,276 |
| Extended coverage | 2,212 | 969 |
| Liability (not auto) | 47,989 | 14,521 |
| Auto liability | 980,806 | 463,766 |
| Auto PDL | 640,233 | 302,274 |
| Auto phys. dam. | 1,217,948 | 436,657 |
| P.D. (not auto) | 9,708 | 6,468 |
| Total | 2,902,086 | 1,227,931 |

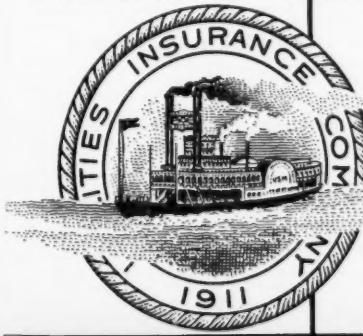
| Utah Home Fire—Assets, \$7,413,840, incr. | | |
|---|-----------|-----------|
| \$550,731; loss res., \$584,245; unearned prem., | | |
| \$2,956,971; capital, \$1,000,000; surplus, \$3,600,- | | |
| 927, incr., \$600,113. | | |
| Fire | 1,355,942 | 594,839 |
| Extended coverage | 500,771 | 167,331 |
| Torn, wind (ex. crops) | 5,967 | 1,412 |
| Sprinkler and water dam. | 1,472 | 388 |
| Expl., riot, civil comm. | 708 | 160 |
| Earthquake | 8,129 | 810 |
| Crop-Hail | 28,111 | 29,419 |
| Ocean marine | 370,410 | 314,781 |
| Inland marine | 332,414 | 183,187 |
| Auto liability | 39 | ..... |
| Auto PDL | 76 | ..... |
| Auto phys. dam. | 313,436 | 169,414 |
| Glass | 398 | 140 |
| Burglary, theft | 155 | 17 |
| Total | 2,918,034 | 1,462,331 |

| Virginia F. & M.—Assets, \$8,936,873, incr. | | |
|---|-----------|-----------|
| \$1,076,210; loss res., \$1,884,347; unearned prem., | | |
| \$2,950,378; capital, \$1,000,000; surplus, \$3,615,- | | |
| 985, incr., \$589,933. | | |
| Fire | 1,122,723 | 492,506 |
| Extended coverage | 268,652 | 251,440 |
| Torn, wind (ex. crops) | 5,286 | 3,841 |
| Sprinkler and water dam. | 8,087 | 3,014 |
| Expl., riot, civil comm. | 3,137 | 159 |
| Earthquake | 4,056 | 15 |
| Ocean marine | 113,651 | 45,624 |
| Inland marine | 142,101 | 71,068 |
| Aircraft phys. dam. | 12,810 | 7,685 |
| Accident | 19,223 | 7,083 |
| Health | 42,185 | 28,406 |
| Group A. & H. | 41,343 | 26,905 |
| Workmen's comp. | 374,822 | 201,047 |
| Liability (not auto) | 231,726 | 113,678 |
| Auto liability | 570,748 | 347,729 |
| Auto PDL | 287,493 | 129,129 |
| Auto phys. dam. | 373,816 | 155,434 |
| P.D. (not auto) | 49,938 | 21,235 |
| Fidelity | 28,604 | 7,239 |
| Surety | 23,972 | 3,976 |
| Glass | 24,159 | 9,520 |
| Burglary, theft | 64,469 | 27,345 |
| Boiler, machinery | 32,572 | 7,156 |
| Total | 3,845,586 | 1,961,243 |

| Western Pioneer, Oakland—Assets, \$1,533,652, incr. | | |
|---|---------|---------|
| \$240,237; loss res., \$352,348; unearned prem., | | |
| \$358,784; capital, \$300,000; surplus, \$521,- | | |
| 272, incr., \$42,959. | | |
| Liability (not auto) | 31,378 | 3,835 |
| Auto liability | 367,782 | 156,906 |
| Auto PDL | 235,590 | 92,745 |
| Auto phys. dam. | 330,254 | 124,283 |
| P.D. (not auto) | 2,077 | 902 |
| Total | 967,080 | 378,651 |

| Zenith National, Los Angeles—Assets, \$3,008,- | | |
|--|-----------|-----------|
| 737, incr., \$1,008,536; loss res., \$1,896,194; un- | | |
| earned prem., \$523,736; capital, \$100,000; sur- | | |
| plus, \$271,770, incr., \$3,165. | | |
| Workmen's comp. | 3,051,566 | 1,897,124 |
| Liability (not auto) | 3,063 | 44 |
| Total | 3,054,629 | 1,897,168 |

EMBLEMS OF INTEGRITY AND SERVICE



UTILITIES INSURANCE COMPANY

PREFERRED FIRE INSURANCE COMPANY

315 Pine Street

St. Louis 2, Mo.

AUTOMOBILE • WORKMEN'S COMPENSATION • LIABILITY

Campbell Now Heads Central Fire Agency

John A. Campbell has been elected president of Central Fire Agency, New York City, succeeding the late William J. Reynolds.

Frank Lehr and George R. Miller were named vice-presidents in charge of the metropolitan department and out-of-town brokerage, respectively. John Loughran was elected secretary, city agency.

Thomas Beatty, John A. Grogan, Lawrence A. Jarnigan and William S. Nagel were elevated from assistant secretaries. John A. Corroon was elected vice-president and a director.

Crocker Claim Service Has Own Office at Chicago

Crocker Claim Service of Omaha is opening an office at Chicago with Duane M. Cox as manager. He will specialize in all casualty lines. Mr. Cox has been at the head office of Crocker for five years, and before that was with the Union Pacific railroad in the claim department for 11 years. The new office is in the Insurance Exchange building, and is the 23rd Crocker branch.

Crocker Claim has for some years been represented in Chicago through an affiliation with Thomas T. North & Co. adjusting firm, but now it is entering the city under its own name.

Am. General Reports on 1954

American General of Minneapolis had net premiums written in 1954 of \$646,470. Assets increased 36% to total \$871,579. The company writes full cover automobile, mobile homes, and general fire and inland marine lines in Minnesota and South Dakota. Capital is being increased from \$250,000 to \$350,000.

Traders & General of Dallas covered assets of \$10,084,390 (increase cluded 1954 with premiums of \$9,243,-\$600,000), surplus to policyholders of \$2,869,040, (increase \$700,000). Justin F. Button was promoted to assistant vice-president and assistant manager of the claim division, and A. B. O'Dell was promoted to assistant vice-president and manager of the automobile underwriting department.

Pa. Millers Mutual Fire Surplus to Policyholders Gains in 1954

Surplus to policyholders of Pennsylvania Millers Mutual Fire last year increased \$3,349 over 1953. In the company reports in the Feb. 17 issue the decrease of \$2,034,574 shown was incorrect. The company had assets of \$11,102,662 at the end of 1954. Premiums earned totaled \$3,910,463, while losses incurred were \$1,982,653.

MR. AGENT!

Is Your Business Falling Off —

Are you losing a "good risk here" and an "old customer there" to new plan competition?

ASK ABOUT OUR PLAN

It Will Help You

★ Meet that competition

★ Hold your business

★ Retain control

★ Secure new business

AMERICAN AGENCY SYSTEM

★ Business Written Only Through Independent Agents

★ Flat Commission Rates Paid

★ Renewals Vested In The Agent

★ Territory Open To Qualified Agents

(Available to Agents in Ohio — Indiana — Michigan & Pennsylvania)

ALL GAIN

NOTHING LOST

AGENCY _____

LOCATION _____

MAIL THIS AD TODAY TO:

THE CELINA MUTUAL INSURANCE COMPANY

315 South Main Street, Celina, Ohio

35 Years Of Service Through Agents



Nation-Wide Multiple Line Plus

- REINSURANCES
- HIGH RATED AND/OR SURPLUS LINE FIRE
- REPLACEMENT COST (ANY SITE)
- BUSINESS INTERRUPTION
- BURGLARY, Interior, Exterior Robbery
- OVERAGE ACCIDENT
- ERRORS AND OMISSIONS
- HIGH LIMIT EXCESS Public Liability, Property Damage, Products
- HULL, P AND I, EXCESS CARGO
- PILOT, EXECUTIVE TRAVEL ACCIDENT

ALL UNUSUAL RISKS

533 S. Dearborn Street, Chicago 5, Illinois

Cable Enghur — Chicago

Stage Successful Revival of Ohio State Parley

(CONTINUED FROM PAGE 2)

Then if he finds a solution that is satisfactory to him, he buys.

Millions of sales are made in which the salesman plays no part, he said. The good salesman gets into the act and helps the prospect make decisions. Selling is an economic activity and has a business purpose but it is essentially a social relationship, he said. In a highly competitive market the customer does not buy from a man he does not like because he does not have to.

Two of the toughest parts of the sale are the opening and the close; neither has much to do with product knowledge. The passing of information is not selling, he said; it is essentially a matter of persuasion. Consequently, the thing to do is to learn more about persuasion. Where can this be done? In essence this means learning more about customers and prospects.

More can be learned about persuasion from experience, training programs, literature, research, and exchange of information with others who are persuading.

Time is scarce so that learning from experience is slow. Training programs he regards as helpful. However, sales literature is helpful but limited in value. Sales literature usually covers too much ground so that it is not effective at any one point, it discloses personal qualities but there is no such thing as a sales personality, and books on salesmanship list thousands of items but do not give value weights to them.

He said appearance has little effect

on sales. He said he knows several smelly old characters who sell from door to door and are doing too well to take time out for a bath.

He emphasized the importance of research by reliable psychologists and urged greater use of this source of sales help.

The counsel of other successful salesmen is helpful, but it must be remembered that such salesmen may not be doing everything according to the book. He noted that salesmen have a digest complex; they want to boil all reasons down to one reason for success. Observation is important, and perhaps the chief reason that experience is a poor teacher is because sales personnel do not analyze what they are doing to find out what they are doing wrong. He urged salesmen to validate techniques for themselves. He said it is certain that customer friendship, respect, confidence and loyalty are not captured by discounts or sorcery but only by a genuine interest in the client and his problems.

The business is entering a period of intense competition, Kenneth O. Force, executive editor of THE NATIONAL UNDERWRITER, said in his talk. Among the factors making for more competition than the fire and casualty business has known for some years are independent rate making in fire insurance, which will add an immediate as well as long term pressure on rates and commissions, the broader inland marine definition, the accelerated effort for business among the direct writers and the declining rates in fire and au-

tomobile coverages.

The local agent occupies the best position to survive the wars ahead, he said, because he is closest to the customer. At least he can be. If the local agent loses out, it will be by default—because he did not take advantage of his favorable position and sell his product. It is not safe any longer just to be of service, he said.

H. Hughes Miller, vice-president of the Charles E. Merrill publishing company, Columbus; Harold Molitor, vice-president of Continental Casualty, and James M. Dunphy of Mill Mutuals, Columbus, discussed how to close a sale. Mr. Miller noted that reports of salesmen frequently contain the phrase, "When he understood what I was saying, etc., he bought." All this means is that the salesman delivered his message under favorable circumstances. The sale consists of real communication between the salesman and the prospect, he said, not just sweet talk. He urged salesmen to give the prospect credit for intelligence.

The close is very simple, Mr. Molitor said, just ask the prospect, "Will you buy?" The prospect is not interested in a fancy name or the number of the product, he doesn't care what the product is made of—but he does care about what it will do for him. For example, he said, if a customer buys a drill, what he wants are holes. Remember, he advised, that the prospect doesn't buy because he finds reasons to do so, but he finds reasons for buying what he wants.

Employers Warns Hike in Minn. WC Will Raise Rates

ST. PAUL.—Even though the workers' compensation bill has been amended so as to trim increases in benefits it still represents a tremendous increase and if passed in its amended form will result in a substantial increase in rates, Otto F. Christensen, executive vice-president of the Minnesota Employers Assn., who has been the chief representative of employers at committee hearings on the bill, declared.

The original bill called for a maximum weekly benefit of \$50 but this was cut to \$45 and now is down to \$40. This represents a \$5 increase over the present maximum. The \$40 a week maximum would mean the injured workman would draw \$16,000 if he used up his 310 weeks total allowance compared to \$10,850 at present.

"If the bill is to be defeated," said Mr. Christensen in his weekly bulletin, "it will only be because industry makes it clear that our law is already very liberal and fair and that these increases are unjustified and will in effect operate against Minnesota workers themselves in the long run because it will make it more expensive to do business in Minnesota."

Anti-Government Owned Bill is Filed in N. C.

A bill has been introduced in the North Carolina legislature that would prohibit any insurance company owned or controlled by an "alien or foreign" government from doing business in the state.

Another bill would prohibit a non-resident insurance broker from soliciting business in the state. Commissioner Gold, who is backing the measure, said its purpose is to assure collection of the gross receipts tax on all insurance sold in North Carolina.

Revise Adjustment "Primer"

A second edition of "A Primer on Adjustments" by William C. Moore has been published by Rough Notes Co. It is revised and slightly enlarged and has been brought up to date to cover

new multiple dwelling forms as well as some of the problems arising out of hurricane losses. The book describes the adjusting responsibilities of insurance producers, field men and claim men. The author is secretary in charge of claims for America Fore group at New York and formerly was director of education and research for General Adjustment Bureau. The book can be purchased from Rough Notes Co. at 1142 North Meridian street, Indianapolis 6, Ind., at \$1.50 a copy.

Cal. Agents Put Out New Booklet on Coverages

California Assn. of Insurance Agents has put out a new publication entitled "Insurance for Plumbing and Heating Contractors." This is a 12-page pamphlet which goes into more detail than the previous association booklets. Plumbing and heating contractor organizations are being notified that they can obtain the pamphlet from the association at 25 cents a copy. Previously, the agents had put out booklets on liability coverage for political subdivisions, insurance for churches, clubs, lodges and similar organizations, and insurance for retail food markets.

Meritplan Registers Gains

Meritplan of Los Angeles in its report for 1954 shows direct premiums of \$887,653, and earned premiums of \$688,540. Assets increased from \$481,117 to \$789,327.

WANT ADS

Rates—\$18 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline 5 P.M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER

AGENTS NEEDED

Stock company specializing in writing fire theft and collision on financed automobiles under the retrospective plan. Credit life and accident and health also available. Agents needed as company representatives in the following cities:

Dallas Miami Birmingham Columbus
San Antonio Tampa Mobile Augusta
Jacksonville Montgomery

Banks, finance companies, loan companies, auto dealers financing their own time sales and insurance agents writing finance business are all prospects under this plan. Write Box D-99, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AVAILABLE

Fully experienced Marine and Inland Marine underwriter/producer, 39, with sound Fire and auto knowledge. Nine years agency and five years company. Energetic and responsible. Desirous of changing to progressive company where organizing and administrative abilities may be utilized to fullest. Address D-90, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

MANAGER AVAILABLE

Broad Fire, Casualty and particularly Marine experience in both Company and Agency management. Seek greater future potential with multiple line company. Presently employed in New England, willing to relocate. Age 35, married. Address Box D-91, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

AVIATION UNDERWRITER

A leading aviation insurance company has an opening in the Chicago area. Prefer young man with aviation background and some casualty underwriting experience. Submit complete résumé. Confidential. Address D-78, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED SPECIAL AGENT

for Chicago & No. Illinois. Experience in all casualty lines. Knowledge of retrospective plan. Agency following desirable. Reply giving qualifications and reference. Replies will be held confidential. Address D-87, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Kemper Companies All Show Increases

Lumbermens Mutual Casualty increased its surplus \$2½ million in 1954 to a total of \$20 million. Voluntary reserves were increased \$3½ million to \$10 million. The company had net premiums written of \$118 million, and concluded the year with assets of \$191 million.

American Motorists had a \$1 million increase in surplus to a new high of \$7 million. Assets are \$58 million, and net premiums written last year were \$35 million.

American Manufacturers Mutual and Federal Mutual each had an increase in surplus, American Manufacturers going from \$2.7 million to \$3 million, and Federal from \$800,000 to \$1 million. American Manufacturers had written premiums of \$9.4 million and Federal \$1.4 million. Assets of American Manufacturers at the end of the year were \$15.9 million and Federal \$3.6 million.

Commenting on the results, Chairman James S. Kemper, took special notice of the hurricanes in the east which brought 15,000 claims for more than \$3 million to the group.

Competitive Factors in Auto Insurance Analyzed

(CONTINUED FROM PAGE 1)
cause we think that is our duty."

Many changes and improvements have been made in rating plans, but NAUA has taken care to observe sound principles. The association is cooperating with the National Bureau, and is carrying on a continuous study to develop improvements and ways of meeting the competitive situation."

The two organizations have met with representatives of several producer organizations to consider proposals for handling competition, and "perhaps between the producers and the companies, in their studies of the problem, an entirely new plan of merchandising automobile insurance will develop—one which will meet the competitive pressure," Mr. Rearden declared.

It would be unthinkable, he asserted, to let the vast automobile manufacturing industry of the United States fall into the hands of foreign car manufacturers, even if they were equipped to fill the automotive needs of the country, "and it is equally unthinkable that we in the property and casualty business would let our vast automobile physical damage and liability insurance business fall into the hands of those who do not merchandise their products through the American Agency System. Nevertheless, let no one doubt that we have a fight on our hands."

The problems are being solved by the cooperative effort of the companies, the rating organizations and the agency system, Mr. Rearden said. These groups have many problems in common, and in working toward a solution, he urged that the problems not be added to by the impugning of motives. "Then, as these studies develop practical weapons against deleterious forms of competition in our business, even though an entirely new method of merchandising automobile insurance be part of the solution, we can all work together in furtherance of the plan in full confidence."

Although the specialty company salesman has the advantage of aggressiveness, Mr. Rearden said the stock company local agent has initial plus factors on his side because he is providing other types of coverage and is

in close contact with his customers. He knows all types of insurance and can render better and more complete service.

"He (the local agent) has never separated sales and service as have the direct-writers and over-the-counter companies. The insurance agents of this country, it seems to me, should get across to the insuring public the simple message that under the American Agency System the insured reports his losses to the man who sold him the insurance."

Adding that he intended no implication that direct-writers do not handle their claims promptly or fairly, Mr. Rearden said the agents take "a personal and all-embracing interest" in providing more complete service to their customers.

FTC Hears Two Cases, Enters Second 'Consent'

(CONTINUED FROM PAGE 1)

when this is not true; and (4) that the policy will pay in full or in any specified amount the cost of any medical, surgical or hospital service unless the policy provides that the actual cost will be paid in all cases up to the amount represented."

Commercial Travelers of Salt Lake City is the only other company among the 23 against which complaints have been issued to date to agree to a "consent order."

In the hearing before Examiner Lipscomb in the Mutual Benefit H. & A. case, attorney James T. Welch asked for a bill of particulars in view of the FTC complaint language to the effect that insurance is not regulated in "various states."

He wanted to know what states, to which FTC Attorney Robert Sills replied every state, District of Columbia and Puerto Rico. Mr. Welch moved to strike that answer as "facetious," contending it was not the correct answer to the examiner's request.

Examiner Lipscomb set the matter for argument in order to ask counsel questions on the record to determine whether Mr. Sills' reply to the request for particulars should be stricken or not. The former took the matter under consideration.

Parties to the case indicated that whichever side won the examiner's decision the other side, the company or FTC counsel, would appeal to members of the commission.

In the hearing before Examiner Cox on the FTC complaint against American Life & Accident, Alvis Layne, company counsel, protested that FTC Attorney Sills' questions should be limited as to company operations to the two years before the complaints were issued last October. As the FTC's case proceeded, Mr. Sills announced he had a "roomful" of witnesses. In a parade to the witness stand a number of them testified about advertising of the company and their "impressions" as to the meaning of the ads and whether they would buy policies on such representations.

Witnesses testified they had been approached by people who stated they were making a "survey" and asked many questions. The questions included, they said, some based on company literature and they testified as to their understanding of statements contained therein.

Mr. Layne charged that FTC had been conducting a "public opinion poll" to secure support for its charges.

The hearing in the American Life & Accident case was recessed until

March 31. Mr. Sills said he wanted to examine the transcript to determine if he will put in more evidence. If he decides against that course, the commission's case will rest. The company can then decide whether to move for dismissal of the complaint or to present its defense.

New Hampshire Group Opens Office at Albany

New Hampshire group has opened a new office at 11 North Pearl street, Albany. State Agent James R. Ryan and Special Agent Howard F. Sargent will continue to supervise the companies' fire and allied lines, automobile and marine business for eastern and northern New York from the new office, while Special Agent John W. Bartemus will continue to work from Rochester.

Casualty operations in the field, supervised by Mr. Ryan and Mr. Bartemus, will be under the direct supervision of Hubert J. Mallia. The casualty manager was formerly an underwriter and special agent for Century Indemnity at Albany.

\$115,000 Death Award in Conn.

Hartford superior court has awarded damages of \$115,000 to the estate of a Canadian man killed in a truck-auto crash in New Canaan in 1954, the largest award in Connecticut since the legislature removed the \$20,000 limit

in death cases in 1951. Plaintiff was Mrs. Paul Pazze of Montreal, who also sued as administratrix of her husband's estate. Defendant was Jaquith & Co. of Woburn, Mass. Mrs. Pazze, injured in the same collision, was awarded \$45,000 damages.

Agent License Bill in Mo. Passes Committee

The Missouri house insurance committee has favorably reported the agents and brokers qualification bill. It incorporates the amendments that were inserted by the agents to make it satisfactory to Insurance Board of St. Louis. The bill was introduced under the sponsorship of Missouri Assn. of Insurance Agents, and in its original form was unsatisfactory to the big city agents. For a time it looked like there would be a split in the ranks over support of the measure, but the matter was quickly taken care of and it now has the support of all factions.

N. C. Senate Passes Bill on Service of Process

A bill passed by the North Carolina senate and sent to the house would authorize service of process on out-of-state insurers by serving the papers on the commissioner who in turn would notify the companies by registered mail.

Highlights from our 53rd Annual Report to Policyholders

As of December 31, 1954, as filed with the Insurance Department, State of Indiana, admitted assets totaled \$23,782,604; liabilities, \$15,283,025; and surplus to policyholders, \$8,499,579.

ASSETS increased by \$2,708,565 or 12.9% over 1953.

SURPLUS TO POLICYHOLDERS increased \$1,687,452 or 24.8% over 1953.

NET PREMIUMS WRITTEN were \$15,148,129 for the year, an increase of \$793,177 or 5.5% over 1953.

LOSSES INCURRED during 1954 were \$6,864,770. It represents a loss ratio on an earned premium basis of 46.7% as against a ratio of 43.6% during 1953.

SAVINGS of \$2,413,529 were returned to our policyholders as dividends during 1954, which compares with dividend savings of \$2,069,970 for 1953.

Business since organization in 1902: Net premiums written, \$147,656,000; net losses paid, \$52,665,800; dividends to policyholders, \$22,468,700.

Grain Dealers Mutual
INSURANCE COMPANY
INDIANAPOLIS 7, INDIANA
Western Department: Omaha 2, Nebraska

FIRE & ALLIED LINES • AUTOMOBILE • INLAND MARINE

VERNON CASUALTY INSURANCE COMPANY

FINANCIAL STATEMENT

DECEMBER 31, 1954

*An Indiana Stock Company writing in Indiana and Illinois***ASSETS:**

| | |
|--------------------------------------|---------------|
| U. S. Treasury Bonds* | \$ 567,423.39 |
| State and Municipal Bonds* | 41,443.70 |
| Corporate Bonds* | 109,748.61 |
| Corporate Stocks | 227,697.00 |
| Cash in Banks and Office | 33,304.72 |
| Net Premiums in Course of Collection | 121,818.27 |
| Reinsurance Receivable | 2,500.00 |
| Accrued Interest on Investments | 5,979.19 |

Total Assets \$1,109,914.88

LIABILITIES:

| | |
|-------------------------------------|---------------|
| Reserve for Losses and Loss Expense | \$ 364,295.69 |
| Reserve for Unearned Premiums | 262,328.33 |
| Reinsurance Balance Due Companies | \$ 25,636.40 |
| Reserve for Taxes and Accruals | 8,943.68 |
| Statutory Reserves (Schedule P) | 30,158.62 |

| | |
|-------------------------------|---------------|
| Total Liabilities | \$ 691,362.72 |
| Capital Stock (par value) | \$280,216.76 |
| Surplus (General and Special) | 138,335.40 |
| Surplus to Policyholders | 418,552.16 |

| | |
|---------------------------------|----------------|
| Total Liabilities and Net Worth | \$1,109,914.88 |
|---------------------------------|----------------|

*Bonds at amortized basis and stocks computed on basis fixed by National Association of Insurance Commissioners.

U. S. Treasury Bonds in face amount of \$305,000 are on deposit with State Insurance Departments.

155 E. MARKET STREET

INDIANAPOLIS, INDIANA

MElrose 2-6301

UNITED STATES CASUALTY COMPANY

Casualty Surety



HOME OFFICE

60 John Street

New York

FIELD

Glens Falls Names Martin in South Texas Territory

Daniel E. Martin has been named special agent in south Texas for Glens Falls with headquarters at Houston. He succeeds Donald Driver, who has been transferred to Indiana.

Mr. Martin joined Glens Falls in 1950 after three years in the army. He took the home office training course and has been in the field in Virginia and in Louisiana.

N. J. Fieldmen's Assn. Changes Officers

J. Larry Inkster of Camden Fire was elected treasurer and Robert E. Klie of Phoenix, Connecticut was named to the executive committee of New Jersey Insurance Fieldmen's Assn. when Alan H. Cantrell of Glens Falls resigned as vice-president. Rexfort C. Hunt of America Fore, who has been secretary, was named vice-president and Robert E. Trinks of Great American, who has been treasurer, secretary. Howard L. Waterhouse of Aetna Fire is president.

The association will meet Mar. 21 to hear a talk on the new manual of schedule rating by Albert Kays, manager of the administrative division of New Jersey Fire Insurance Rating Org.

Smith Named in Southern IM Field for Fireman's Fund

John F. Smith has been appointed marine special agent for Fireman's Fund group traveling Alabama, Florida, Georgia, Mississippi, and North and South Carolina. His headquarters will be at Atlanta. He has been with the company for five years, for most of that time at Atlanta in the marine underwriting department. He served in the navy as a lieutenant.

Moher Named at Montpelier

New Hampshire group has named Richard W. Moher, special agent at Montpelier, Vt., succeeding David F. Polson, who has resigned to join Merrill & Hawkinson agency at St. Johnsbury, Vt. Mr. Moher since 1949 has been state agent in Kentucky, and he has been secretary of Kentucky Fire Underwriters Assn.

Shaw, Hall and Dawson Are Appointed to Field by Aetna Fire Group

Aetna Fire group has appointed Special Agent Eric F. Shaw marine superintendent of the Connecticut field, William A. Hall multiple line special agent in Florida and John W. Dawson Jr. special agent in Ohio.

Mr. Shaw joined Aetna Fire in 1920 in the accounting department, was made an auditor in the accounts department when the casualty company was formed six years later and in 1930 was transferred to the inland marine department. In 1938 he was made special agent for New York state marine business, later becoming special agent for Connecticut and western Massachusetts.

Mr. Hall joined Aetna Fire in 1952 as a clerk in the ocean marine department. He was engaged in underwriting inland marine business when appointed to the field.

Mr. Dawson will be associated with State Agent W. H. Witherspoon in Columbus.

McFadden Goes into Field

St. Paul F. & M. has appointed Donald D. McFadden as special agent in Mich-

igan with headquarters at Detroit. Mr. McFadden joined the company in 1948 at the home office, and in 1953 was assigned to Detroit as an underwriter.

Moen Agricultural State Agent in N. W. Minn., N. D.

Agricultural and Empire State have appointed Neil L. Moen state agent for North Dakota and northwestern Minnesota. He succeeds Bernard McCord, formerly in charge of the territory, who has been transferred to the Minneapolis office.

Kryder to North Illinois Field for Crum & Forster

Crum & Forster has created a new field territory in northern Illinois, naming J. Earl Kryder state agent with headquarters at Central National Bank building, Rockford.

Mr. Kryder, who attended the University of Dubuque, joined Crum & Forster in the western department at Freeport in 1939. He returned to the company after war service and on completion of the underwriting and field training program was assigned to Decatur, Ill., as special agent. He returned to the western department two years ago.

Texas Architects to Hear How Fire Rates Are Made

Dennis B. DuPriest, rate actuary for the fire division of the Texas insurance department, will address a group of architects from west Texas at Lubbock March 22 on fire rating methods as they apply to the construction of semi-fireproof and mercantile buildings. He will emphasize the architectural problems involved in designing buildings so as to obtain the lowest fire rate.

The meeting is a project of west Texas division of Texas Insurance Field Men's Assn.

Butterworth State Agent for Agricultural in Va.

Agricultural and Empire State have appointed Carey L. Butterworth state agent for western Virginia with headquarters in the Roanoke State and City building.

N. Y. Underwriters Name Abrahamsen in East Mo.

New York Underwriters has appointed Stanley C. Abrahamsen state agent in eastern Missouri succeeding Earl Sweet who resigned. Mr. Abrahamsen was special agent for the company in Kansas from 1953. The same headquarters will be maintained in St. Louis.

Raborn Named in West Tex. Field for Fireman's Fund

Fred L. Raborn Jr. has joined Fireman's Fund group as special agent in west Texas with headquarters at San Angel. He succeeds B. A. Hasty Jr., who resigned. Mr. Raborn, a veteran of the last war, for the last three years has been with his father in a local agency at Bowie.

Fallon Joins Dubuque

David E. Fallon has been appointed special agent for Dubuque F. & M. in Connecticut, Massachusetts and Rhode Island. He has been with the underwriting and loss departments of Springfield F. & M. His new headquarters will be at Springfield, Mass.

R. R. Roeder Named in Kan.

Raymond R. Roeder has been named

special agent in Kansas for National of Hartford group. Mr. Roeder, who will make his headquarters at Topeka, is a veteran of the armed forces and has had experience as a casualty and specialty special agent in Kansas.

Gaines Joins C. & F. in N. M.

Albert U. Gaines has joined Crum & Forster as special agent in New Mexico. He had been special agent for Richter Co. general agency and before that was with Southwestern general agency in New Mexico.

ACCIDENT & HEALTH

Cincinnati A&H Group Elects Clark President

Cincinnati Assn. of A&H Underwriters at its annual election meeting elected Taylor Clark of Inter-Ocean as president for the 1955-56 term. He succeeds M. Carl Shinkle of the Shinkle agency. James H. Malone, Mutual Benefit A&H, vice-president; Louis Purdy of Massachusetts Protective, treasurer, and Freda S. Rubin, Mutual Benefit, secretary, are other officers.

Elected to the executive committee are M. Carl Shinkle, chairman; T. Chester Clinkenbeard, Minnesota Mutual Life; William B. Borgel, editor *Accident & Health Review*; Jack C. Harris of the Harris agency; Edgar Karaffa, Bankers Life & Casualty; Peter M. Kelly, Commonwealth Life & Accident; Theodore S. Marty Sr., Monarch Life; Harry W. Rankin, Travelers; Thoral Schehr, Schehr agency; E. M. Spangenberg, Mutual Benefit.

Robert W. Osler, vice-president Rough Notes Co., was speaker. He illustrated that people may be prepared to die, through life insurance, but they aren't prepared to live, through income protection, should they be disabled. In dramatizing the importance of income protection, he explained how living in the past, present, and future, depends upon income. "Our savings are income of the past, and all we hope for in the future depends on income of the future."

He said that if it is a good practice of business men to insure their property, it is definitely necessary for them to insure themselves against their own personal "business interruption." He concluded by stating, in essence, that insurance selling is not only a way of making a living, but also a "crusade for democracy" in helping to prevent a "handout state."

Association Group Leads to Jumbo A&H Risks: McKinnon

Association group practices are piling up the same kind of jumbo risks that proved a staggering source of loss during the depression, Leonard A. McKinnon, Flint, Mich., president of International Assn. of A&H Underwriters, charged before a meeting of the Indianapolis association.

"In travelling over the country this year, I have run into considerable criticism and concern over association group," Mr. McKinnon reported, "and I have had a number of instances pointed out to me of professional men owning as many as four and five association policies giving them monthly disability coverage in substantial excess of their earned income."

The speaker observed that under today's high tax structure, disability benefits even approaching, let alone exceeding, earned income are a serious moral risk, presenting the temp-

tation to turn A&H insurance into a pension.

"The latest underwriting rule I have heard of is that the maximum safe amount of disability income to issue when earned income exceeds \$300 a month is one half of earned income plus \$50; yet I have been cited cases of physicians averaging around \$1,000 a month earned income carrying association group benefit of \$1,500 a month—almost 200% more than the safe maximum under the 'one-half plus \$50' rule."

Mr. McKinnon also labelled as an "increasing danger" the threat of social insurance at both state and national levels, declaring that the International is unalterably opposed to the administration's "health reinsurance" bill as unnecessary, unworkable, and "a foot in the door of national health insurance and socialized medicine, apparently so dear to the hearts of politicians."

A&H Assns. to Stage Membership Monday'

Local A&H associations throughout the country will observe April 18 as "Membership Monday." The day will feature a special drive by locals for new members, with a goal of 1,000 set for the country. To date, the majority of local associations have appointed special chairmen for the drive and have adopted a suggested uniform program, according to Howard Nevention, Washington National, Los Angeles, vice-president of the International and chairman of the Membership Monday committee.

In general, the day will open with a breakfast at which committeemen, organized in teams, will be drilled in a prepared sales presentation stressing the activities of the association in law and legislation, "Choose the Plan" directories, the DISC educational program, and the International's publication, "Accident & Health Underwriter."

Teams will be supplied prepared prospect lists and pledged not to return to their offices until the list has been completely called on. A late afternoon rally will receive reports of results. A number of associations are setting up special prizes for teams doing the best membership job, according to William Coursey, managing director of the International.

N. C. A&H Advertising Bill

A bill has been introduced in the North Carolina legislature which would require advertising of A&H policies to include reference to all exceptions, which would be printed in as large a type as that used to advertise benefits. Agents who sell A&H insurance would have to be bonded unless they resided in the state for at least a year. The bond would be subject to forfeiture for "a wilful misrepresentation of the terms of the policy" and agents could be fined and have their licenses revoked for five years for two such fines within two years.

Slate Ill. Sales Congress

Illinois Assn. of A&H Underwriters has scheduled its first annual convention and sales congress April 15-16 at Peoria. There will be a general business meeting on the afternoon of April 15, and the sales congress will take up the entire day of April 16. Headquarters will be the Pere Marquette hotel.

John K. Park has been appointed special representative at New York in the fire and casualty insurance department of International Business Machines Corp. Mr. Park, formerly in the electronic data processing machines product planning department, joined IBM in 1940 at Kansas City.

Walter Schmidt Retiring

March 31 after 50-Year

Fire Insurance Career

Walter A. Schmidt of Marsh & McLennan is retiring March 31 after 35 years with the firm at Chicago. He recently observed his 50th year in the insurance business, having started with the old German-American on Feb. 7, 1905. At that time the company had one telephone located in the vault, handling of the instrument falling in the baliwick of Mr. Schmidt.

He remained with the company as a

fire underwriter in the Cook county department until April 15, 1920, joining Marsh & McLennan the following day as a fire underwriter in the Cook county department.

A member of the Examiners' Club for 35 years and one time its president, Mr. Schmidt has also been a member of Blue Goose for some 20 years and several years ago was vice-president of the old Insurance Club of Chicago.

John C. Bowers, manager of the St. Paul office of Hartford Accident, is observing his 25th anniversary with the company this month.

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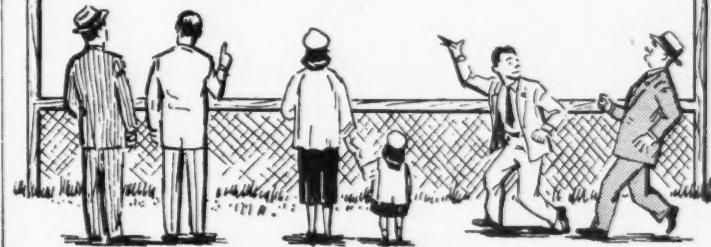
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EUA Names Cantrell Assistant Secretary

Eastern Underwriters Assn. has named Alan H. Cantrell assistant secretary. His duties will be with the rating methods research committee.

Mr. Cantrell studied at Wharton school before joining the local agency



ALAN H. CANTRELL

of Martin V. Apy Jr. at New Canaan, Conn. In 1949 he joined Glens Falls and was assigned to the New Jersey field where he served the past five years.

Mr. Cantrell assumes the post formerly occupied by Jarl T. Sorensen, who left the association last June to become assistant manager of Inter-Regional Insurance Conference.

Correction on Public National

The figure for total premiums earned by Public National, Miami, in 1954 was given incorrectly in the Feb. 24 issue. Instead of \$1,020,218, the figure should have read \$1,635,753. The figure shown in error made it appear that the company's loss ratio was approximately 85%. Actually it is 52.6%.

STOCKS

| By H. W. Cornelius, Bacon, Whipple & Co. 135 S. LaSalle St., Chicago, March 15, 1955 | | | |
|---|--------|--------|--------|
| | Div. | Bid | Asked |
| Aetna Casualty | 3.00* | 180 | Bid |
| Aetna Fire | 2.40 | 73 | 75 |
| Aetna Life | 3.00* | 168 | 172 |
| Agricultural | 1.60 | 34 | 36 |
| American Equitable | 1.70 | 36 | 38 |
| American Auto | 1.20 | 30 | 32 |
| American (N. J.) | 1.20 | 32 1/2 | 34 |
| American Motorists | .24 | 15 | 16 |
| American Surety | 3.00 | 78 | 80 |
| Boston | 1.60 | 42 | 44 |
| Camden Fire | 1.15* | 28 | 29 |
| Continental Casualty | 1.40 | 97 | 100 |
| Crum & Forster com | 2.00 | 62 1/2 | 65 |
| Federal | .80 | 35 | 37 |
| Fire Association | 2.20 | 55 1/2 | 58 |
| Fireman's Fund | 1.80 | 72 1/2 | 75 |
| Firemen's (N. J.) | 1.05 | 44 | 45 1/2 |
| General Reinsurance | 1.80 | 50 1/2 | 53 |
| Glens Falls | 2.00 | 77 1/2 | 80 |
| Globe & Republic | .90 | 20 | 22 |
| Great American Fire | 1.50 | 40 | 42 |
| Hartford Fire | 3.00 | 195 | 199 |
| Hanover Fire | 2.00 | 46 | 48 |
| Home (N. Y.) | 2.00 | 48 1/2 | 48 |
| Ins. Co. of No. America | 2.50 | 107 | 109 |
| Maryland Casualty | 1.40 | 39 1/2 | 41 |
| Mass. Bonding | 1.50* | 38 1/2 | 40 |
| National Casualty | 1.50* | 37 | 39 |
| National Fire | 3.00 | 93 | 96 |
| National Union | 2.00 | 47 1/2 | 50 |
| New Amsterdam Cas. | 1.80 | 53 1/2 | 56 |
| New Hampshire | 2.00 | 48 1/2 | 51 |
| North River | 1.40 | 36 | 38 |
| Ohio Casualty | 1.80* | 82 | Bid |
| Phoenix Conn. | 3.40 | 91 | 95 |
| Prov. Wash. | 1.00 | 25 1/2 | 27 |
| St. Paul F. & M. | 1.10 | 56 1/2 | 58 1/2 |
| Security, Conn. | 1.60 | 46 | 48 |
| Springfield F. & M. | 2.00 | 57 | 59 |
| Standard Accident | 1.80 | 75 | 77 |
| Travelers | 19.00* | 1910 | 1930 |
| U. S. F. & G. | 2.00 | 77 | 79 |
| U. S. Fire | 1.80 | 51 | 53 |

*Includes Extras.

Wabash F. & C. Is Off To Excellent Start

Stockholders of Wabash Fire & Casualty at their first annual meeting heard reports by President Henry F. Schricker and Secretary-treasurer J. Carl Suverkrup, in which it was noted the company wrote more than \$100,000 in its first six months of operation, and now is writing at the rate of \$500,000 a year. Wabash F. & C. wrote its first policy in July of 1954.

The company now has 240 agents in Indiana and is making application for license in eight or ten other states. As of Dec. 31, the assets totaled \$2,635,768.

In addition to Messrs. Schricker and Suverkrup, other officers are: Vice-presidents, Edward S. McMahon and Ralph W. Hill; secretary-treasurer, Henry F. Schricker Jr., and cashier, Mrs. Fannie L. Burch.

Two New Deputies Are Appointed in Pa.

Pennsylvania Gov. Leader has appointed attorney Thomas R. Balaban of Waynesburg first deputy insurance commissioner and attorney Bernard J. Kelley of Philadelphia deputy insurance commissioner in charge of the bureau of examinations with headquarters in Philadelphia. Both will receive \$10,260 annually.

Mr. Balaban is general counsel of Croatian Fraternal Union of America and a member of the legislative section of Pennsylvania Fraternal Congress and law section of National Fraternal Congress.

Mr. Kelley is a former special deputy attorney general of Pennsylvania and former manager of the Philadelphia agency of Reconstruction Finance Corp. In 1952 he became first deputy managing director of Philadelphia.

Plaintiffs' Attorney Bill Moves Ahead in Mass.

The Massachusetts legislature insurance committee has favorably reported a bill which would require insurers to tell persons injured in automobile accidents how much the other party carries in automobile coverage. Plaintiffs' attorneys had previously testified they were unable to advise clients how much to sue for in such cases because they didn't know the amount of insurance involved.

A bill to raise the compulsory coverage to 10/20 was defeated by the house after being passed at a previous informal session.

Swanson in Chicago Bond Post for New Amsterdam

New Amsterdam Casualty has appointed Harold F. Swanson superintendent of the fidelity and surety department at Chicago. He succeeds the late Jay J. Reynolds.

Mr. Swanson, in the bonding business for about 12 years, possesses a well-rounded experience. He was with Hartford Accident for two years and before that with Continental Casualty.

NACCA Type Bills in Ore.

A number of NACCA type measures have been introduced in the Oregon legislature. They include a bill to allow "reasonable" attorney fees when an injured workman appeals to the courts from a commission order rejecting his claim for compensation. Another bill advocates the substitution of comparative negligence for contributory negligence, and another would remove the \$20,000 limit on recovery for wrongful death.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

served it as manager of the claims division at Oklahoma City and Charlotte before going to the home office legal division in 1915. He became assistant general counsel in 1934 and general counsel nine years later.

Middleton of National Surety to Agency Ranks

Frank R. Middleton, vice-president in charge of National Surety's eastern department, has resigned to become a partner in the Atkinson-Dauksch agencies in Columbus, O.

National Automobile & Casualty Low M&I Bidder

National Automobile & Casualty was low bidder for providing marine protection and indemnity insurance on 11 maritime administration vessels now being operated under general agency agreements. National Auto bid \$2.20 per gross registered ton and offered an alternate proposal under which the cost could be kept to no higher than \$2.15 per ton through a pooling arrangement.

Private Insurers Planning Crop Cover

The Wall Street Journal this week carried a story from Washington on the plan of private insurers to get into the crop insurance field in about 40 counties next year on an experimental basis. It is no mystery that a committee of American Insurance Assn., the organization that grew out of the old Insurance Executives Assn., has been developing a report on the feasibility of private insurers competing with Federal Crop Insurance Corp. in this field. Some time ago indications from insurers were that they would proceed with the idea and write the coverage, very likely a broader form of it than that supplied by the government, in order to give it real sales appeal to farmers.

Maryland Casualty Is Retiring Preferred

Maryland Casualty has mailed holders of its 210,286 shares of \$2.10 cumulative prior preferred stock notice of a call for redemption at \$53.12 per share, which includes an amount equal to dividends accruing from Jan. 1, 1955 through April 15. However, stock may now be surrendered for immediate payment of the full redemption price.

Funds for redemption of the preferred stock were provided by the sale of an additional issue of 296,050 shares of the company's common stock. The \$2.10 preferred stock was issued in 1946. Its redemption leaves the company with only common stock, of which there are 2,083,273 shares outstanding.

Directors have declared a quarterly dividend of 35 cents per share on the common stock, including the new issue, payable on April 20 to holders of record on April 1.

Hanover Fire Anniversary in Foreign Risks Field

Hanover Fire has completed 25 years of participation in the insurance of foreign risks through representation by American International Underwriters.

In honor of the anniversary, C. V. Starr, founder and chairman, and a group of his American International associates were feted at a New York City dinner given by officers of Hanover. Mr. Starr was presented a plaque commemorating the occasion by Hanover President F. Elmer Sammons.

Empire Casualty Formed in Ala. Stock Offered

Empire Casualty, formed at Birmingham, Ala., has offered 100,000 shares of common stock for sale at \$2.50 per share and has posted a \$15,000 surety bond with the state securities commission.

Officers listed include Durwood Rivers as president and Broughon Lambeth, president pro-tem of the state senate, vice-president.

Dallas Club to Move

Insurance Club of Dallas, whose quarters in the Adolphus hotel were destroyed by fire about a month ago, will move to the new Hilton-Stalier hotel when it is opened later this year.

New Phone Directory for Baltimore, Washington

The 1955 Baltimore and Washington Insurance Telephone Directory, has just been published. Copies may be ordered from the National Underwriter Co., 420 East 4th street, Cincinnati. The price is \$1.

The club will maintain temporary rooms in the Baker hotel until its permanent quarters become available. Consideration is being given plans to increase membership.

Nine New Members of MLSO

Nine companies accepted as new members of Multiple Location Service office are National Surety, Halifax, Planet, American Casualty, American Aviation and the following members of Corroon & Reynolds group: American Equitable, Globe & Republic, Merchants & Manufacturers and New York Fire.

Northington Reappointed

Insurance Commissioner Northington of Tennessee has been reappointed by Gov. Clement and has been given a raise from \$7,800 to \$10,000 annually. Regulation of dealings in securities has been added to his department.

Insurance Press Feted

Members of the insurance press were guests of the Casualty Managers' Assn. of New York City at its March meeting at the Bankers Club. Chairman Peter Barr of Commercial Union Group introduced the guests.

WILLIAM R. COE, 85, former president and chairman of Johnson & Higgins, died at Palm Beach after a long illness. He joined the firm at Philadelphia when he was 16, transferred to New York in 1893 as manager of the adjusting department, became a director in 1902, president in 1910 and was chairman from 1916 to 1943, when he retired. He was chairman of Average Adjusters Assn. of the U. S. seven years.

Henry W. Rathmell has taken over the agency of his late mother, Mrs. Minnie Rathmell at Ouray, Colo.

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